

Financial Statements for the Year Ended
31 December 2021
for
Gurdwara Sachkhand Isher Darbar Society

Gurdwara Sachkhand Isher Darbar Society

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Gurdwara Sachkhand Isher Darbar Society
Company Information
For the Year Ended 31 December 2021

Trustees:

Mr Sant Baba Mann Singh	– Chairman
Mr Sant Baba Mohan Singh	– Trustee
Mr Harinder Chahal	– Trustee
Mr Gurmit Singh	– Trustee
Mrs Kamaljit Kaur Samra	– Trustee

Accountants:

Doshi & Co. Accountants
6th Floor
AMP House
Dingwall Road
Croydon
CR0 2LX

Bankers:

Barclays Bank Plc
Lloyds Bank Plc

Registered Office:

Vicarage Road
West Bromwich
Birmingham
West Midlands
B71 1AQ

Registered Charity Number:

1132514

Gurdwara Sachkhand Isher Darbar Society

The report of the trustees for the Year ended 31 December 2021

Introduction

The Trustees present their report and the financial statements for the year ended 31 December 2021.

Governing Instrument and objectives

The charity's objects and regulations are regulated by the Constitution established in 2009, amended in November 2010, January 2011, March 2012 and April 2012 respectively. It is established

- (A) To advance the Sikh religion for the benefit of the public, in particular but not exclusively through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on the Sikh religion to enlighten others about the Sikh religion.
- (B) To educate the public in the Sikh faith and the spiritual teachings of the Sikh religion.
- (C) To further such other charitable purposes according to the law of England and Wales as may from time to time be determined by the trustees.

Trustees and principal officers

The charity has Supreme Council of five trustees one of whom is approved as the Chairman. The following honorary members of the charity have held office for the whole of the year.

Mr Sant Baba Mann Singh – Chairman
Mr Sant Baba Mohan Singh – Trustee
Mr Harinder Chahal – Trustee
Mr Gurmit Singh – Trustee
Mrs Kamaljit Kaur Samra - Trustee

The Chairman is the Charity's Spiritual Leader and is affectionately known as 'Sant Ji' which means a leader amongst spiritual followers. The Chairman has preached Sikhism throughout the world for the past 30 years and has dedicated his entire life in following and upholding the principles of Sikhism. He has encouraged hundreds of thousands to become baptised Sikhs and in doing so led a baptism ceremony across India in 1999, where 135,650 people were baptised in one day. Followers of the Chairman reside all over the world and he is renowned for his selfless service to the Sikh religion globally.

Supreme Council members are appointed through a process of selection and not election. The term of office is life unless: a member is disqualified. Trustees are selected based firstly on their spiritual qualities - humility, sacrifice, selflessness, honesty, compassion, love for all and a desire to help all within Sikh and wider communities. Other important attributes include secular administrative and management capabilities. This framework provides conducive continuity and consistency in the decision making process for meeting the essential objectives of the Charity.

Gurdwara Sachkhand Isher Darbar Society

Financial Review

The attached financial statements show the current state of affairs of the finances, which the trustees consider to be sound and will continue to closely monitor. The charity relies on donations and offerings from its members and the public. It is recognised that donations and offerings can fluctuate from year to year, thus the trustees aim to ensure that the charity has sufficient resources to continue its activities and to meet its obligations. To this end, it is considered prudent that sufficient liquid funds are maintained.

Risk Management

The Trustees actively review the major risks, which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the risks.

The Trustees do not believe the Charity is subject to any substantial risk beyond the liabilities disclosed in this Report and Accounts

Trustees' responsibilities in relation to the financial statements

Charity law requires the trustees to have accounts prepared that give a true and fair view of the state of affairs of the charity and of its income and expenditure for the financial period. In doing so, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the accounts on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report was approved by the trustees on 30TH SEPTEMBER 2022.

Signed on behalf of
Gurdwara Sachkhand Isher Darbar Society

x *Sant Mann Singh*

Mr Sant Baba Mann Singh
Chairman

Gurdwara Sachkhand Isher Darbar Society

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2021

		Unrestricted Fund 31 December 2021 £	Restricted Fund 31 December 2021 £	Total Fund 31 December 2021 £	Total Fund 31 December 2020 £
	Note				
INCOMING RESOURCES					
Incoming resources from generating funds :					
Voluntary income	1	159,852	41,465	201,317	153,541
TOTAL INCOME RESOURCES		159,852	41,465	201,317	153,541
RESOURCES EXPENDED					
Governance costs	2	(60,637)	(12,580)	(73,217)	(141,654)
TOTAL RESOURCES EXPENDED		(60,637)	(12,580)	(73,217)	(141,654)
RECONCILIATION OF FUNDS					
NET INCOMING RESOURCES FOR THE YEAR		99,215	28,885	128,100	11,887
Total funds brought forward at 1st January 2021		462,854	104,458	567,313	555,425
Prior year adjustment		-	-	-	-
TOTAL FUNDS AT 31ST DECEMBER 2021		562,069	133,343	695,413	567,312

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

Gurdwara Sachkhand Isher Darbar Society

Balance Sheet

Year Ended 31 December 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible Assets	5	968,359	753,249
CURRENT ASSETS			
Stock	6	1,500	1,500
Debtors	7	888	19,209
Cash at Bank & In Hand		59,306	154,128
		<u>61,694</u>	<u>174,837</u>
CREDITORS: Amounts due within one year	8	<u>(4,934)</u>	<u>(2,301)</u>
NET CURRENT ASSETS		56,760	172,536
CREDITORS: Amounts falling due after more than one year	9	(334,607)	(358,473)
NET ASSETS		<u><u>690,512</u></u>	<u><u>567,312</u></u>
FUNDS			
Total funds			
Restricted Income funds	10	133,343	104,458
Unrestricted Income funds	11	557,168	462,854
TOTAL FUNDS		<u><u>690,512</u></u>	<u><u>567,312</u></u>

These financial statements were approved by the members of the committee on
30th September 2022.

Signed on behalf of:
Gurdwara Sachkhand Isher Darbar Society

x *Sant Mann Singh*
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Mr Sant Baba Mann Singh
(Chairman)

Gurdwara Sachkhand Isher Darbar Society

Notes to the Financial Statements

Year Ended 31 December 2021

1. VOLUNTARY INCOME

	Unrestricted Funds 31st December 2021 £	Restricted Funds 31st December 2021 £	Total Funds 31st December 2021 £	Total Funds 31st December 2020 £
Donations				
Charity and Donations	149,772	26,450	176,222	118,751
HMRC Charity - Gift Aid		15,015	15,015	-
Rent Income	5,900	-	5,900	3,930
Furlough Income	-	-	-	30,807
Interest received	4,180		4,180	53
	159,852	41,465	201,317	153,541

2. GOVERNANCE COSTS

	Unrestricted Funds 31st December 2021 £	Restricted Funds 31st December 2021 £	Total Funds 31st December 2021 £	Total Funds 31st December 2020 £
Opening Stock	1,500		1,500	4,000
Food and Drinks	4,344		4,344	6,801
Closing Stock	(1,500)		(1,500)	(1,500)
Langar cost			-	-
Donations		5,080	5,080	10,000
Grant			-	-
Wages and salaries	15,973		15,973	66,370
Rates and water	3,554		3,554	3,772
Insurance	3,754		3,754	3,483
Light and heat	16,052		16,052	19,470
Household and cleaning	1,935		1,935	2,466
Repairs	115	7,500	7,615	2,953
Printing, postage and stationery	-		-	122
Advertising	222		222	360
Telephone	411		411	513
Travelling expenses	600		600	83
Legal and professional	600		600	1,819
Accountancy	1,818		1,818	1,818
Bank charges	1,036		1,036	1,651
Sundry expenses	1,263		1,263	444
Depreciation on fixtures & fittings	1,387		1,387	1,632
Gain/loss on disposal of tangible assets	-		-	-
Bank loan interest	7,573		7,573	15,397
	60,637	12,580	73,217	141,654

Gurdwara Sachkhand Isher Darbar Society

Notes to the Financial Statements

Year Ended 31 December 2021

3. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021 £	2020 £
Depreciation	<u>1,387</u>	<u>1,632</u>

4. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021 £	2020 £
Wages and salaries	15,973	15,718
	<u>15,973</u>	<u>15,718</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021 No	2020 No
Employees	<u>1</u>	<u>7</u>

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to Property £	Fixtures and Fittings £	Total £
COST				
At 1st January 2021	657,307	86,697	40,808	784,812
Additions				-
Disposal during the year				-
As at 31 December 2021	<u>657,307</u>	<u>86,697</u>	<u>40,808</u>	<u>784,812</u>
DEPRECIATION & DISPOSAL				
At 1st January 2021			31,563	31,563
Charge for the year			1,387	1,387
As at 31 December 2021	<u>-</u>	<u>-</u>	<u>32,950</u>	<u>32,950</u>
Net Book Value				
As at 31 December 2021	<u>657,307</u>	<u>86,697</u>	<u>7,858</u>	<u>751,862</u>
As at 31 December 2020	<u>657,307</u>	<u>86,697</u>	<u>9,245</u>	<u>753,249</u>

6. STOCK

	2021 £	2020 £
Stock	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

Gurdwara Sachkhand Isher Darbar Society

Notes to the Financial Statements

Year Ended 31 December 2021

7. DEBTORS

	2021 £	2020 £
Loan	-	-
New Loan - Onkar Johal	-	18,320
Advance payment for property	216,497	-
Prepayments	888	889
	<u>217,385</u>	<u>19,209</u>

8. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Creditors	-	-
Social security and other taxes	-	25
Wages and salaries control	-	-
New Loan - Onkar Johal	-	-
Pension Contribution	33	33
Accrued expenses	-	2,243
	<u>33</u>	<u>2,301</u>

9. CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Bank loan	84,052	93,472
Bank loan	52,229	55,867
Bank loan	114,958	123,059
Bank loan	83,368	86,075
	<u>334,607</u>	<u>358,473</u>

10. RESTRICTED INCOME FUNDS

	Balance at 01-Jan-21	Income Resources	Outgoing Resources	Balance at 31-Dec-21
Restricted Funds:				
Charity and Donations	104,458	41,465	12,580	133,343
Total Restricted Funds	<u>104,458</u>	<u>41,465</u>	<u>12,580</u>	<u>133,343</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 01-Jan-21	Income Resources	Outgoing Resources	Balance at 31-Dec-21
Unrestricted Funds:				
Charity and Donations	462,854	159,852	60,637	562,069
Total Unrestricted Funds	<u>462,854</u>	<u>159,852</u>	<u>60,637</u>	<u>562,069</u>
Total Funds	<u>567,312</u>	<u>201,317</u>	<u>73,217</u>	<u>695,413</u>