

GURU NANAK SOCIETY OF LONDON TRUST

England & Wales · Charity number 1148670

Details

Status Registered

Legal form Charitable company

Company number [07767690](#)

Registered 2012-08-22

Register [View on the Charity Commission register](#)

Contact

Address Guru Nanak Society of London Trust
673 Garratt Lane
London
SW17 0PB

Phone 02085715612

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Activities

Objects: 1.TO ADVANCE THE SIKH RELIGION FOR THE PUBLIC BENEFIT IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF RELIGIOUS SERVICES AND THE AFTER SERVICE LINGER.2.TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE IN THE PUNJABI LANGUAGE FOR THE PUBLIC BENEFIT.

Activities: Providing support to community

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£406,954	£196,830	-	-
2024-08-31	£393,782	£209,670	-	-
2023-08-31	£349,482	£160,345	-	-
2022-08-31	£475,830	£93,783	-	-
2021-08-31	£349,850	£99,003	-	-
2020-08-31	£241,452	£100,435	-	-

Trustees

Name	Role	Appointed
JOGAT RAM CHOPRA	Chair	2017-02-09
Rajinder Singh Gogar		2019-09-01
Ranjit Singh Sachdev		2019-09-01
Ravinder Singh Jagmama		2024-09-30

Accounts

Guru Nanak Society Of London Trust
Company Limited by Guarantee
Financial Statements
30 August 2025

TAXAUDIT ACCOUNTANTS LIMITED
Chartered accountants & statutory auditors
The Grange,
1 Central Road,
Morden, England,
Surrey
SM4 5PQ

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 August 2025

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Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 August 2025.

Reference and administrative details

Registered charity name Guru Nanak Society Of London Trust

Charity registration number 1148670

Company registration number 07767690

Principal office 673 Garratt Lane
Wandsworth
London
SW17 0PB
England

Registered office 673 Garratt Lane
Wandsworth
London
SW17 0PB
England

The trustees

Mr Gogar
Mr Chopra
Mr Manocha (Resigned 10 January 2025)
Mr Sachdev
Mr Jagmama (Appointed 30 September 2024)

Auditor Taxaudit Accountants Limited
Chartered accountants & statutory auditors
The Grange,
1 Central Road,
Morden, England,
Surrey
SM4 5PQ

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2025

Structure, governance and management

Governing document

The charity is governed by a Constitution adopted in September 2011 and last revised in August 2012, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Board of Trustees, holds ultimate responsibility for the overall control and strategic direction of the charity. Trustees offer their time voluntarily and receive no remuneration or other financial benefits.

Trustee meetings are held monthly and follow a formal agenda. Decisions are made by simple majority vote. These meetings cover strategic oversight, risk and reserves management, policy direction, inter-organisational relations, and performance monitoring.

Day-to-day operations and administration are delegated to the Executive Committee.

Governance

Trustee meetings are held regularly throughout the year, including informal and operational discussions held in conjunction with weekly religious gatherings and community activities at the Gurdwara. Decisions are generally made collectively by the trustees through majority agreement where required.

Matters considered by the trustees include strategic oversight, safeguarding, financial management, operational activities, reserves management, compliance matters, and the ongoing development and operation of the charity's facilities, including the Southall Gurdwara site.

Given the size and community-based nature of the charity, the day-to-day administration and operational activities are managed directly by the trustees with the support of authorised volunteers and members of the Sangat.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2025

Objectives and activities

The charity's principal objectives are the advancement of the Sikh religion and the promotion of community cohesion through religious, educational, and charitable activities.

This is achieved through the provision and maintenance of Guardian facilities and through promoting Sikh philosophy, Punjabi language, Sikh heritage, culture, and religious practices for the benefit of both the Sikh and wider communities.

The aims of the charity are:

- Organising and celebrating Gurburbs and significant Sikh religious events
- Maintaining and operating the Gurdwara and Sikh community facilities
- Providing facilities for the teaching of Punjabi and Sikh Studies
- Promoting Sikh values, teachings, and Sikh Rehat Maryada
- Supporting interfaith dialogue and community engagement
- Providing community welfare support and charitable assistance
- Operating langar (free community kitchen facilities)
- Supporting educational, cultural, and religious seminars and activities

Daily religious services and community activities continued throughout the year at the charity's established premises.

The trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance when planning and undertaking the charity's activities.

Trustee induction and Training

Most trustees have extensive experience and familiarity with the charity's religious and community activities. Newly appointed trustees and volunteers are encouraged to undertake relevant training and development to support the effective discharge of their responsibilities.

Trustees are provided with guidance regarding their legal obligations under charity and company law, including responsibilities relating to safeguarding, financial oversight, and public benefit requirements.

Risk Management

Trustees conduct an annual review to identify and assess risks facing the charity. They are satisfied that appropriate systems are in place to mitigate these risks. Where necessary, professional advice is sought to ensure robust internal controls and risk management procedures.

The trustees have considered the major financial and other risks faced by the charity and where appropriate have enlisted the help of professional advisors to establish systems and procedures to manage those risks.

Religious Activities

Major Sikh religious observances and Gurburbs were celebrated during the year in accordance with Sikh traditions and religious customs.

Religious services, kirtan programmes, and community gatherings continued to form a central part of the charity's activities.

Volunteers

The trustees wish to place on record their sincere appreciation to all volunteers, donors, sewadars,

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2025

and members of the Sangat for their continued support and dedication throughout the year.

Their voluntary contributions remain essential to the successful operation of the charity's religious, charitable, and community activities, including the operation of langar services and support for both Gurdwara sites.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Major Developments During the Year & Post Balance Sheet Events

Development of Southall / Norwood Green Gurdwara Site

A significant focus of the trustees during the year continued to be the development and preparation of the charity's second Gurdwara site known as:

Gurdwara Guru Amar Das Ji
Norwood Green, Poplar Avenue,
Southall, Middlesex, UB2 4PN.

The trustees consider this development to represent a major milestone in the long-term growth and expansion of the charity's religious and charitable activities within the Southall and wider West London Sikh community.

The trustees are pleased to report that subsequent to the year end, the Nishan Sahib (Sikh flag) at the Norwood Green site was respectfully raised on 30 January 2026, formally marking the commencement of limited religious activities at the site.

Since that date, the premises have been opened on a controlled and limited basis for Sangat attendance, Maryada observance, prayers, and related religious purposes.

The trustees emphasise that the site is not yet fully operational for unrestricted public use, as certain remaining construction works, compliance matters, and operational preparations are still ongoing prior to the formal official opening of the Gurdwara.

However, the trustees are pleased to confirm that religious activities have now commenced at the site and the Southall Gurdwara is partially functional and serving the Sangat community.

Donations are currently being accepted both through fixed Golak donation facilities and electronic card payment terminals installed at the premises.

The trustees believe that completion and full operation of the Southall Gurdwara will significantly enhance the charity's ability to deliver religious, educational, and community services in future years.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2025

Financial review

The charity continues to be primarily funded through donations and offerings received from members of the Sangat and the wider community.

For the year ended 30 August 2025, the charity recorded total donation income of approximately £406,954.

The charity reported a surplus for the year before appropriations of approximately £210,124.

During the year, expenditure continued to be incurred on

- utilities,
- repairs and maintenance,
- langar services,
- financing costs,
- professional fees,
- and ongoing capital development works relating to the Southall site.

Capital additions during the year amounted to approximately £83,907 relating primarily to ongoing property and development expenditure.

Reserves policy

The trustees recognise the importance of maintaining adequate reserves to ensure the continued financial stability and sustainability of the charity.

The charity seeks to maintain sufficient unrestricted reserves to

- support ongoing operations,
- meet financial obligations and loan repayments,
- maintain religious facilities,
- and support future development and expansion projects.

The trustees regularly review the reserves position as part of their ongoing financial oversight responsibilities.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2025

Plans for future periods

The trustees intend to continue developing and expanding the charity's religious and community activities over the coming years.

Key priorities include:

- Completion and formal opening of the Southall / Norwood Green Gurdwara site
- Expansion of religious and educational programmes
- Continued investment in Gurdwara facilities and infrastructure
- Enhancement of digital donation systems and financial controls
- Ongoing maintenance and improvement works at existing premises
- Continued promotion of Sikh teachings, heritage, and community integration

The trustees remain committed to ensuring that the charity continues to serve both the Sikh and wider communities effectively and sustainably.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2025

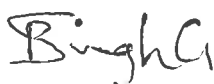
Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 26 May 2026 and signed on behalf of the board of trustees by:

Mr Gogar
Trustee



Mr Chopra
Trustee



Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust

Year ended 30 August 2025

Opinion

We have audited the financial statements of Guru Nanak Society Of London Trust (the 'charity') for the year ended 30 August 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2025

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, is considered to be low. This conclusion was reached after the consideration of the following:

- Due to the relatively simple business model and low number of transactions within the Charity. There are comparatively few unexpected fluctuations in the reported results and balances and any such unexpected items would be specifically inquired into by us; and
- There are a number of individuals which comprise "management" and therefore there is no single individual who is likely to be able to override controls to effect a fraud.

We designed our audit procedures to respond to identified audit risks, including non-compliance with laws and regulations (irregularities) that are material to the financial statements. Some of the specific procedures performed to detect irregularities, including fraud, are detailed below:

- Obtaining and reviewing for completeness a list of entries and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- Review of transactions and journals for any indication of fraud or management override.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forger, collusion, omission or misrepresentation.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Rocky Bharj (Senior Statutory Auditor)

For and on behalf of
Taxaudit Accountants Limited
Chartered accountants & statutory auditors
The Grange,
1 Central Road,
Morden, England,
Surrey
SM4 5PQ

26 May 2026

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 August 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	406,954	406,954	393,782
Total income		<u>406,954</u>	<u>406,954</u>	<u>393,782</u>
Expenditure				
Expenditure on charitable activities	7,8	196,830	196,830	209,670
Total expenditure		<u>196,830</u>	<u>196,830</u>	<u>209,670</u>
Net income and net movement in funds		<u>210,124</u>	<u>210,124</u>	<u>184,112</u>
Reconciliation of funds				
Total funds brought forward		3,321,538	3,321,538	3,137,426
Total funds carried forward		<u>3,531,662</u>	<u>3,531,662</u>	<u>3,321,538</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 22 form part of these financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Statement of Financial Position

30 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	4,928,005	4,893,107
Current assets			
Cash at bank and in hand		65,769	61,395
Creditors: amounts falling due within one year	14	328,855	294,125
Net current liabilities		263,086	232,730
Total assets less current liabilities		4,664,919	4,660,377
Creditors: amounts falling due after more than one year	15	1,133,257	1,338,839
Net assets		3,531,662	3,321,538
Funds of the charity			
Unrestricted funds		3,531,662	3,321,538
Total charity funds	16	3,531,662	3,321,538

These financial statements were approved by the board of trustees and authorised for issue on 26 May 2026, and are signed on behalf of the board by:

Mr Gogar
Trustee



Mr Chopra
Trustee



The notes on pages 16 to 22 form part of these financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 August 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 673 Garratt Lane, Wandsworth, London, SW17 0PB, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	1% straight line
Long leasehold property	-	999 years
Fixtures and fittings	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charity is limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	406,954	406,954	393,782	393,782

6. Donations and legacies continued

Donations include £15,348 (2024: £2,020) representing the estimated fair value of food and related goods donated by members of the Sangat (congregation) for the preparation of free hot meals served through the Gurdwara Langar services. The corresponding amounts have been included within Langar expenses under direct charitable activities.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Current year activity	17,848	17,848	2,020	2,020
Support costs	178,982	178,982	207,650	207,650
	<u>196,830</u>	<u>196,830</u>	<u>209,670</u>	<u>209,670</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Current year activity	17,848	–	17,848	2,020
Governance costs	–	178,982	178,982	207,650
	<u>17,848</u>	<u>178,982</u>	<u>196,830</u>	<u>209,670</u>

9. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>49,009</u>	<u>70,460</u>

10. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>6,000</u>

11. Staff costs

During the year, no priest was hired to perform religious services for the Sangat. All religious duties and ceremonies were voluntarily conducted by members of the community. As such, no expenditure was incurred for priest services during the financial year.

The average head count of employees during the year was Nil (2024: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2025

13. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Total £
Cost				
At 31 August 2024	4,253,215	667,524	68,730	4,989,469
Additions	83,907	—	—	83,907
At 30 August 2025	4,337,122	667,524	68,730	5,073,376
Depreciation				
At 31 August 2024	42,532	6,682	47,148	96,362
Charge for the year	42,946	668	5,395	49,009
At 30 August 2025	85,478	7,350	52,543	145,371
Carrying amount				
At 30 August 2025	4,251,644	660,174	16,187	4,928,005
At 30 August 2024	4,210,683	660,842	21,582	4,893,107

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	316,855	288,125
Trade creditors	6,000	—
Accruals	6,000	6,000
	328,855	294,125

15. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	1,133,257	1,338,839

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2025

16. Analysis of charitable funds

Unrestricted funds

	At 31 August 20 24	Income £	Expenditure £	At 30 August 20 25
General funds	£ 3,321,538	£ 406,954	£ (196,830)	£ 3,531,662

	At 31 August 20 23	Income £	Expenditure £	At 30 August 20 24
General funds	£ 3,137,426	£ 393,782	£ (209,670)	£ 3,321,538

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	4,928,004	4,928,004
Current assets	65,769	65,769
Creditors less than 1 year	(328,854)	(328,854)
Creditors greater than 1 year	(1,133,257)	(1,133,257)
Net assets	3,531,662	3,531,662

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,893,107	4,893,107
Current assets	61,395	61,395
Creditors less than 1 year	(294,125)	(294,125)
Creditors greater than 1 year	(1,338,839)	(1,338,839)
Net assets	3,321,538	3,321,538

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Management Information

Year ended 30 August 2025

The following pages do not form part of the financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 August 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	406,954	393,782
Total income	<u>406,954</u>	<u>393,782</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	535	878
Light and heat	14,975	15,735
Repairs and maintenance	3,926	1,057
Insurance	2,219	2,166
Other establishment	2,208	2,507
Legal and professional fees	10,077	8,267
Telephone	205	—
Depreciation	49,010	70,459
Other interest payable and similar charges	95,827	106,581
Kitchen Langar	15,348	2,020
Donation	2,500	—
	<u>196,830</u>	<u>209,670</u>
Total expenditure	<u>196,830</u>	<u>209,670</u>
Net income	<u>210,124</u>	<u>184,112</u>

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 August 2025

	2025 £	2024 £
Expenditure on charitable activities		
Current year activity		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - kitchen langar	15,348	2,020
Direct charitable activity 1 - donation	2,500	–
	<u>17,848</u>	<u>2,020</u>
Governance costs		
Governance costs - rates & water	535	878
Governance costs - light & heat	14,975	15,735
Governance costs - repairs & maintenance	3,926	1,057
Governance costs - insurance	2,219	2,166
Governance costs - cleaning	2,208	2,507
Governance costs - audit fees	6,000	6,000
Governance costs - legal and other professional fees	1,579	–
Governance costs - bank charges	2,498	2,267
Governance costs - telephone	205	–
Governance costs - depreciation	49,010	70,459
Governance costs - other finance costs	95,827	106,581
	<u>178,982</u>	<u>207,650</u>
Expenditure on charitable activities	<u>196,830</u>	<u>209,670</u>

GURU NANAK SOCIETY OF LONDON TRUST

England & Wales - Charity number 1148670

Accounts

Guru Nanak Society Of London Trust
Company Limited by Guarantee
Financial Statements
30 August 2024

TAXAUDIT ACCOUNTANTS LIMITED
Chartered accountants & statutory auditors
The Grange,
1 Central Road,
Morden, England,
Surrey
SM4 5PQ

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 August 2024

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Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 August 2024.

Reference and administrative details

Registered charity name Guru Nanak Society Of London Trust

Charity registration number 1148670

Company registration number 07767690

Principal office 673 Garratt Lane
Wandsworth
London
SW17 0PB
England

Registered office 673 Garratt Lane
Wandsworth
London
SW17 0PB
England

The trustees

Mr Ahuja	(Resigned 8 September 2023)
Mr Gogar	
Mr Chopra	
Mr Manocha	(Resigned 10 January 2025)
Mr Sachdev	
Mr Jagmama	(Appointed 30 September 2024)

Auditor Taxaudit Accountants Limited
Chartered accountants & statutory auditors
The Grange,
1 Central Road,
Morden, England,
Surrey
SM4 5PQ

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2024

Structure, governance and management

Governing document

The charity is governed by a Constitution adopted in September 2011 and last revised in August 2012, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Board of Trustees, holds ultimate responsibility for the overall control and strategic direction of the charity. Trustees offer their time voluntarily and receive no remuneration or other financial benefits.

Trustee meetings are held monthly and follow a formal agenda. Decisions are made by simple majority vote. These meetings cover strategic oversight, risk and reserves management, policy direction, inter-organisational relations, and performance monitoring.

Day-to-day operations and administration are delegated to the Executive Committee.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2024

Objectives and activities

The objects of the charity are the promotion of Sikhism and the development of community integration by providing facilities to support its members and others in understanding Sikh philosophies through education and discussions.

The aims of the charity are:

- Organising Diwans and celebrate Gurburbs.
- Maintain the Gurdwara and the Sikh Centre.
- Provide facilities for the learning of the Punjabi language and Sikh Studies
- Maintain a library and other resources and material on the Sikh religion, history, and heritage.
- Promoting interfaith understanding and cooperation with other communities and charities.
- Organise philosophical discussions and promote the Sikh Rehat Maryada.
- Supporting academic research into Sikhism.
- Discouraging practices contrary to Sikh teachings.

The charity carries out its aims through a variety of educational and religious activities including seminars, discussions, training sessions, and daily religious services. A free community kitchen (langar) operates most days of the year. Special religious events, including weekly Diwans, Gurburbs, and Nagar Kirtans, are also conducted.

The trustees confirm they have had regard to the Charity Commission's guidance on public benefit when setting objectives and planning activities.

Trustee induction and Training

Most trustees are well-acquainted with the charity's work. New trustees and volunteers are encouraged to acquire relevant skills to effectively support the charity's objectives. The charity facilitates suitable training opportunities through external voluntary sector training providers. New trustees are supported in familiarising themselves with the charity's operations and the wider context in which it functions.

Risk Management

Trustees conduct an annual review to identify and assess risks facing the charity. They are satisfied that appropriate systems are in place to mitigate these risks. Where necessary, professional advice is sought to ensure robust internal controls and risk management procedures.

The trustees have considered the major financial and other risks faced by the charity and where appropriate have enlisted the help of professional advisors to establish systems and procedures to manage those risks.

Religious Activities

Major religious observances and Gurburbs were celebrated in accordance with religious customs and relevant government guidelines.

Volunteers

The trustees express sincere gratitude to all volunteers and donors whose generous contributions - particularly in the langar and community services - have supported the smooth functioning of both Gurdwaras.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2024

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity anticipates continuing with its current activities and enhancing its facilities for both the Sikh and wider local communities. Key future initiatives include:

- **Constitutional Review:** Updating the Trust's Constitution to reflect modern governance best practices, current UK charity law, and broader legal obligations.
- **Digital Donations:** Installation of contactless card reader terminals (Electronic Gollaks) to reduce reliance on cash donations
- **Facilities Maintenance:** Establishing service contracts to support long term maintenance at Tooting Gurdwara following the expiration of contractors' initial guarantee periods

During the year, £83,778 was spent on building enhancements to secure planning permission for a new site. Operational costs remain primarily associated with langar services, utilities (notably affected by rising energy tariffs), and maintenance. All expenditures are carefully reviewed to ensure value for money and service effectiveness. Cost-efficiency measures have been implemented where possible.

The trustees are pleased to report that full planning permission has now been obtained for the development of the charity's new site. This marks a significant milestone in the Trust's long-term vision to expand its facilities and better serve both the Sikh and wider communities. Subject to construction timelines and regulatory processes, it is anticipated that the new site will be operational by autumn 2025. The trustees are committed to ensuring the project is delivered to a high standard, in keeping with the charity's values and community aspirations.

The Site address is as follow,
North Side of poplar Avenue
Southall
UB2 4PN

Financial review

The trustees are pleased to report that the net increase in Unrestricted funds.

Reserves policy

The charity primarily relies on donations and offerings from members. Recognising the inherent volatility of such income, the trustees aim to maintain sufficient reserves to support ongoing operations, meet financial obligations, and invest in capital development where needed. The charity prioritises holding liquid reserves to ensure financial stability.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2024

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 26 June 2025 and signed on behalf of the board of trustees by:

Mr Gogar
Trustee



Mr Chopra
Trustee



Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust

Year ended 30 August 2024

Opinion

We have audited the financial statements of Guru Nanak Society Of London Trust (the 'charity') for the year ended 30 August 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2024

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, is considered to be low. This conclusion was reached after the consideration of the following:

- Due to the relatively simple business model and low number of transactions within the Charity. There are comparatively few unexpected fluctuations in the reported results and balances and any such unexpected items would be specifically inquired into by us; and
- There are a number of individuals which comprise "management" and therefore there is no single individual who is likely to be able to override controls to effect a fraud.

We designed our audit procedures to respond to identified audit risks, including non-compliance with laws and regulations (irregularities) that are material to the financial statements. Some of the specific procedures performed to detect irregularities, including fraud, are detailed below:

- Obtaining and reviewing for completeness a list of entries and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- Review of transactions and journals for any indication of fraud or management override; and
- Review of trustee meeting minutes for unrecorded transactions

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forger, collusion, omission or misrepresentation.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Rocky Bharj (Senior Statutory Auditor)

For and on behalf of
Taxaudit Accountants Limited
Chartered accountants & statutory auditors
The Grange,
1 Central Road,
Morden, England,
Surrey
SM4 5PQ

27 June 2025

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 August 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	393,782	393,782	349,482
Total income		393,782	393,782	349,482
Expenditure				
Expenditure on charitable activities	6,7	209,670	209,670	160,345
Total expenditure		209,670	209,670	160,345
Net income and net movement in funds		184,112	184,112	189,137
Reconciliation of funds				
Total funds brought forward		3,137,426	3,137,426	2,948,289
Total funds carried forward		3,321,538	3,321,538	3,137,426

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 20 form part of these financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Statement of Financial Position

30 August 2024

	Note	2024 £	2023 (restated) £
Fixed assets			
Tangible fixed assets	12	4,893,107	4,879,788
Current assets			
Cash at bank and in hand		61,395	36,228
Creditors: amounts falling due within one year	13	294,125	143,501
Net current liabilities		232,730	107,273
Total assets less current liabilities		4,660,377	4,772,515
Creditors: amounts falling due after more than one year	14	1,338,839	1,635,089
Net assets		3,321,538	3,137,426
Funds of the charity			
Unrestricted funds		3,321,538	3,137,426
Total charity funds	15	3,321,538	3,137,426

These financial statements were approved by the board of trustees and authorised for issue on 26 June 2025, and are signed on behalf of the board by:

Mr Gogar
Trustee



Mr Chopra
Trustee



The notes on pages 14 to 20 form part of these financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 August 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 673 Garratt Lane, Wandsworth, London, SW17 0PB, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	1% straight line
Long leasehold property	-	999 years over the remaining life of asset
Fixtures and fittings	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost. -

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charity is limited by guarantee.

5. Donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Donations				
Donations	393,782	393,782	349,482	349,482

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Current year activity	203,670	203,670	158,343	158,343
Support costs	6,000	6,000	2,002	2,002
	<u>209,670</u>	<u>209,670</u>	<u>160,345</u>	<u>160,345</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Current year activity	203,670	–	203,670	158,343
Governance costs	–	6,000	6,000	2,002
	<u>203,670</u>	<u>6,000</u>	<u>209,670</u>	<u>160,345</u>

8. Net income

Net income is stated after charging/(crediting):

	2024	2023 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	<u>70,460</u>	<u>14,275</u>

9. Auditors remuneration

	2024	2023 <i>(restated)</i>
	£	£
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>3,500</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023 <i>(restated)</i>
	£	£
Wages and salaries	<u>–</u>	<u>14,269</u>

During the year, no priest was hired to perform religious services for the Sangat. All religious duties and ceremonies were voluntarily conducted by members of the community. As such, no expenditure was incurred for priest services during the financial year.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2024

10. Staff costs *(continued)*

The average head count of employees during the year was Nil (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff - type 1	—	1

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Total £
Cost				
At 31 August 2023 (as restated)	4,169,436	667,524	68,730	4,905,690
Additions	83,779	—	—	83,779
At 30 August 2024	4,253,215	667,524	68,730	4,989,469
Depreciation				
At 31 August 2023	—	—	25,902	25,902
Charge for the year	42,532	6,682	21,246	70,460
At 30 August 2024	42,532	6,682	47,148	96,362
Carrying amount				
At 30 August 2024	4,210,683	660,842	21,582	4,893,107
At 30 August 2023	4,169,436	667,524	42,828	4,879,788

13. Creditors: amounts falling due within one year

	2024 £	2023 (restated) £
Other loans	140,000	140,001
Bank loans	148,125	—
Accruals and deferred income	6,000	3,500
	294,125	143,501

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2024

14. Creditors: amounts falling due after more than one year

	2024	2023 <i>(restated)</i>
	£	£
Bank loans and overdrafts	<u>1,338,839</u>	<u>1,635,089</u>

The loan is secured on charity property.

15. Analysis of charitable funds

Unrestricted funds

	At 31 August 20 23	Income £	Expenditure £	At 30 August 20 24
General funds	<u>3,137,426</u>	<u>393,782</u>	<u>(209,670)</u>	<u>3,321,538</u>

	At 31 August 20 22	Income £	Expenditure £	At 30 August 20 23
General funds	<u>2,948,289</u>	<u>349,482</u>	<u>(160,345)</u>	<u>3,137,426</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,893,114	4,893,114
Current assets	61,395	61,395
Creditors less than 1 year	(146,001)	(146,001)
Creditors greater than 1 year	<u>(1,486,964)</u>	<u>(1,486,964)</u>
Net assets	<u>3,321,544</u>	<u>3,321,544</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,879,787	4,879,787
Current assets	36,228	36,228
Creditors less than 1 year	(143,500)	(143,500)
Creditors greater than 1 year	<u>(1,635,089)</u>	<u>(1,635,089)</u>
Net assets	<u>3,137,426</u>	<u>3,137,426</u>

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Management Information

Year ended 30 August 2024

The following pages do not form part of the financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 August 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	393,782	349,482
	<u>393,782</u>	<u>349,482</u>
Total income	<u>393,782</u>	<u>349,482</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	—	14,269
Rates and water	878	1,064
Light and heat	15,735	15,710
Repairs and maintenance	1,057	375
Insurance	2,166	5,516
Legal and professional fees	6,000	3,877
Depreciation	70,459	14,276
Bank charges	2,267	1,287
Interest on bank loans	106,581	101,559
Kitchen Langar	2,020	(86)
Cleaning	2,507	2,498
	<u>209,670</u>	<u>160,345</u>
Total expenditure	<u>209,670</u>	<u>160,345</u>
Net income	<u>184,112</u>	<u>189,137</u>

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 August 2024

	2024 £	2023 £
Expenditure on charitable activities		
Current year activity		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - wages/salaries	—	14,269
Direct charitable activity 1 - rates & water	878	1,064
Direct charitable activity 1 - light & heat	15,735	15,710
Direct charitable activity 1 - repairs & maintenance	1,057	375
Direct charitable activity 1 - insurance	2,166	5,516
Direct charitable activity 1 - legal and professional fees	—	375
Direct charitable activity 1 - depreciation	70,459	14,276
Direct charitable activity 1 - Bank charges	2,267	1,287
Direct charitable activity 1 - interest on bank loans	106,581	101,559
Direct charitable activity 1 - Kitchen langar	2,020	1,414
Direct charitable activity 1 - Cleaning	2,507	2,498
	<u>203,670</u>	<u>158,343</u>
Governance costs		
Governance costs - audit fees	6,000	3,502
Governance costs - Previous year correction	—	(1,500)
	<u>6,000</u>	<u>2,002</u>
	<u>209,670</u>	<u>160,345</u>

GURU NANAK SOCIETY OF LONDON TRUST

England & Wales - Charity number 1148670

Accounts

COMPANY REGISTRATION NUMBER: 07767690
CHARITY REGISTRATION NUMBER: 1148670

Guru Nanak Society Of London Trust
Company Limited by Guarantee
Financial Statements
30 August 2023

TAXAUDIT ACCOUNTANTS LIMITED
Chartered accountants & statutory auditors
170 Church Road
Mitcham
England
Surrey
CR4 3BW

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 August 2023

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Statement of financial position	13
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Year ended 30 August 2023

Auditor	Taxaudit Accountants Limited Chartered accountants & statutory auditors 170 Church Road Mitcham England Surrey CR4 3BW
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Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2023

Structure, governance and management

Governing document

The charity is controlled by its governing document, memorandum and articles incorporated 08 September 2011 as amended by special resolution registered at companies house on 01/08/2012, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, elected every 3 years, are responsible for the general control and management. Of the charity. The trustees give their time freely and receive no remuneration or other financial. The trustees meet monthly to conduct the business of the charity. These meetings follow an agenda and decisions are based on a simple majority.

At the monthly meetings, the trustees agree on the broad strategy and areas of activity for the charity, including reserves and risk management, relationships with other groups and charities and individuals, policies and performance. The day-to-day administration of the charity is delegated to the Executive Committee.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2023

Objectives and activities

The objects of the charity are the promotion of Sikhism and the development of community integration by providing facilities to support its members and others in understanding Sikh philosophies through education and discussions.

The aims of the charity are:

- To arrange Diwans and celebrate Gurpurbs.
- To maintain the Gurdwara and the Sikh Centre.
- To provide facilities for the learning of the Punjabi language and Sikh Studies
- To maintain a library and other resources and material on the Sikh religion, history, and heritage.
- To develop mutual understanding and harmonious relationships with other communities and charitable organisations.
- To organise philosophical discussions and promote the Sikh Rehat Maryada.
- To provide financial support for research on Sikhism.
- To discourage practices not in keeping with Sikh scriptures.

These are pursued in various ways, including organising formal talks, seminars, training, etc. Educational activities. Religious services are held daily, and a (free) kitchen langar operates twice a week. Religious ceremonies are conducted as appropriate, including the celebration of Gurpurbs, weekly Diwans and Nargar Kirtan

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning our future activities.

Trustee induction and Training

Most trustees are already familiar with the practical work of the charity. New trustees (and volunteers) are encouraged to attain the necessary skills to achieve the charity's objectives.

New trustees are invited and encouraged to familiarise themselves with the charity and the context Within which it operates.

Risk Management

The trustees carry out an annual review of the risks the charity may face and are satisfied that that systems are in place to monitor and control these risks to mitigate any impact they may have on the charity in the future.

The trustees have considered the major financial and other risks faced by the charity and where appropriate have enlisted the help of professional advisors to establish systems and procedures to manage those risks.

Religious Activities

All Gurpurbs and other major religious activity were celebrated under religious and Government guidelines.

Volunteers

The trustees would like to convey their gratitude to all volunteers and donors whose contributions, financial or otherwise, particularly in the kitchen have helped the smooth running of both Gurdwaras.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2023

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity does not anticipate any change in its operations and expects to continue with its stated objectives and to continue to provide improving facilities to the members of the Sikh community as well as the wider local community.

Review and update the GURU NANAK SOCIETY OF LONDON TRUST constitution to suit the 21st century and reflect the current Charity law and acts as well as the law of the land.

GURU NANAK SOCIETY OF LONDON TRUST aims to reduce cash transactions by installing contestless card reader machines at appropriate locations (Electronic Goals). Post expiry of the contractor's one-year guarantee period, it is proposed that GURU NANAK SOCIETY OF LONDON TRUST set up service contracts to maintain the plant at Tooting Guardian.

Apart from building projects expenditure, the core operating cost is largely due to lincer, support costs including light and gas utilities (steep hike in their tariffs currently), maintenance etc. All expenses are monitored and reviewed to ensure that GURU NANAK SOCIETY OF LONDON TRUST is getting the required service or value for money. Where possible, the spending is being rationalised. The trust has spent £61,000 on building enhancements to secure planning permission for the new site.

We have been developing a site of our future guardian. Site address is as follow, North Side of poplar Avenue
Southhall
UB2 4PN

Financial review

The trustees are pleased to report that the net increase in Unrestricted funds.

Reserves policy

The charity relies on donations and offerings from its members. It is recognised that donations and offerings can fluctuate from year to year. The trustees aim to ensure that the charity has sufficient resources to continue its activities, meet its obligations, and provide for future capital expenditure. To this end, it is considered prudent that sufficient liquid funds are maintained.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2023

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 26 June 2024 and signed on behalf of the board of trustees by:



Mr Gogar
Trustee



Mr Chopra
Trustee

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust

Year ended 30 August 2023

Opinion

We have audited the financial statements of Guru Nanak Society Of London Trust (the 'charity') for the year ended 30 August 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, is considered to be low. This conclusion was reached after the consideration of the following:

- Due to the relatively simple business model and low number of transactions within the Charity. There are comparatively few unexpected fluctuations in the reported results and balances and any such unexpected items would be specifically inquired into by us; and
- There are a number of individuals which comprise "management" and therefore there is no single individual who is likely to be able to override controls to effect a fraud.

We designed our audit procedures to respond to identified audit risks, including non-compliance with laws and regulations (irregularities) that are material to the financial statements. Some of the specific procedures performed to detect irregularities, including fraud, are detailed below:

- Obtaining and reviewing for completeness a list of entries and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- Review of transactions and journals for any indication of fraud or management override; and
- Review of Trustees meeting minutes for unrecorded transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

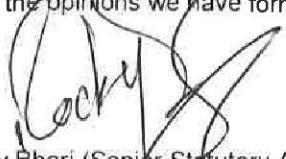
Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Rocky Bharj (Senior Statutory Auditor)

For and on behalf of
Taxaudit Accountants Limited
Chartered accountants & statutory auditors
170 Church Road
Mitcham
England
Surrey
CR4 3BW

27 June 2024

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 August 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	349,482	349,482	475,830
Total income		<u>349,482</u>	<u>349,482</u>	<u>475,830</u>
Expenditure				
Expenditure on charitable activities	6,7	160,345	160,345	93,783
Total expenditure		<u>160,345</u>	<u>160,345</u>	<u>93,783</u>
Net income and net movement in funds		<u>189,137</u>	<u>189,137</u>	<u>382,047</u>
Reconciliation of funds				
Total funds brought forward		2,948,289	2,948,289	2,566,242
Total funds carried forward		<u>3,137,426</u>	<u>3,137,426</u>	<u>2,948,289</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 20 form part of these financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Statement of Financial Position

30 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	4,879,788	4,833,056
Current assets			
Cash at bank and in hand		36,228	58,161
Creditors: amounts falling due within one year	13	143,501	145,000
Net current liabilities		107,273	86,839
Total assets less current liabilities		4,772,515	4,746,217
Creditors: amounts falling due after more than one year	14	1,635,089	1,797,928
Net assets		<u>3,137,426</u>	<u>2,948,289</u>
Funds of the charity			
Unrestricted funds		3,137,426	2,948,289
Total charity funds	15	<u>3,137,426</u>	<u>2,948,289</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 June 2024, and are signed on behalf of the board by:



Mr Gogar
Trustee



Mr Chopra
Trustee

The notes on pages 14 to 20 form part of these financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 170 Church Road, Mitcham, CR4 3BW, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charity is limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	349,482	349,482	313,332	313,332
Loans donated	—	—	161,508	161,508
Grants				
Grants receivable	—	—	990	990
	<u>349,482</u>	<u>349,482</u>	<u>475,830</u>	<u>475,830</u>

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2023		2022	
	£	£	£	£
Current years activity	158,343	158,343	92,283	92,283
Support costs	2,002	2,002	1,500	1,500
	<u>160,345</u>	<u>160,345</u>	<u>93,783</u>	<u>93,783</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds	Total fund
	2023		2023	2022
	£	£	£	£
Current years activity	158,343	—	158,343	92,283
Governance costs	—	2,002	2,002	1,500
	<u>158,343</u>	<u>2,002</u>	<u>160,345</u>	<u>93,783</u>

8. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>14,275</u>	<u>4,983</u>

9. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>3,500</u>	<u>3,500</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>14,269</u>	<u>7,371</u>

The average head count of employees during the year was 1 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - type 1	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2023

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 31 August 2022	4,775,953	68,730	4,844,683
Additions	61,007	–	61,007
At 30 August 2023	4,836,960	68,730	4,905,690
Depreciation			
At 31 August 2022	–	11,627	11,627
Charge for the year	–	14,275	14,275
At 30 August 2023	–	25,902	25,902
Carrying amount			
At 30 August 2023	4,836,960	42,828	4,879,788
At 30 August 2022	4,775,953	57,103	4,833,056

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Other loan	140,001	140,000
Accruals	3,500	5,000
	143,501	145,000

14. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loan	1,635,089	1,797,928

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2023

15. Analysis of charitable funds

Unrestricted funds

	At 31 Aug 2022 £	Income £	Expenditure £	At 30 Aug 2023 £
General funds	2,948,289	349,482	(160,345)	3,137,426

	At 31 Aug 2021 £	Income £	Expenditure £	At 30 Aug 2022 £
General funds	2,566,242	475,830	(93,783)	2,948,289

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,879,787	4,879,787
Current assets	36,228	36,228
Creditors less than 1 year	(143,500)	(143,500)
Creditors greater than 1 year	(1,635,089)	(1,635,089)
Net assets	3,137,426	3,137,426

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,833,056	4,833,056
Current assets	58,161	58,161
Creditors less than 1 year	(145,000)	(145,000)
Creditors greater than 1 year	(1,797,928)	(1,797,928)
Net assets	2,948,289	2,948,289

GURU NANAK SOCIETY OF LONDON TRUST

England & Wales - Charity number 1148670

Accounts

COMPANY REGISTRATION NUMBER: 07767690
CHARITY REGISTRATION NUMBER: 1148670

Guru Nanak Society Of London Trust
Company Limited by Guarantee
Financial Statements
30 August 2022

TAXAUDIT ACCOUNTANTS LIMITED
Chartered accountants & statutory auditors
170 Church Road
Mitcham
England
CR4 BW

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 August 2022

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Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	12
Statement of financial position	13
Notes to the financial statements	14

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 August 2022.

Reference and administrative details

Registered charity name Guru Nanak Society Of London Trust

Charity registration number 1148670

Company registration number 07767690

Principal office 673 Garratt Lane
Wandsworth
London
SW17 0PB

Registered office 170 Church Road
Mitcham
CR4 3BW
England

The trustees

Mr Ahuja
Mr Gogar
Mr Chopra
Mr Manocha
Mr Sachdev

Auditor

Taxaudit Accountants Limited
Chartered accountants & statutory auditors
170 Church Road
Mitcham
England
CR4 BW

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2022

Structure, governance and management

Governing document

The charity is controlled by its governing document, memorandum and articles incorporated 08 September 2011 as amended by special resolution registered at companies house on 01/08/2012, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, elected every 3 years, are responsible for the general control and management. Of the charity. The trustees give their time freely and receive no remuneration or other financial. The trustees meet monthly to conduct the business of the charity. These meetings follow an agenda and decisions are based on a simple majority.

At the monthly meetings, the trustees agree on the broad strategy and areas of activity for the charity, including reserves and risk management, relationships with other groups and charities and individuals, policies and performance. The day-to-day administration of the charity is delegated to the Executive Committee.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2022

Objectives and activities

The objects of the charity are the promotion of Sikhism and the development of community integration by providing facilities to support its members and others in understanding Sikh philosophies through education and discussions.

The aims of the charity are:

- To arrange Diwans and celebrate Gurpurbs.
- To maintain the Gurdwara and the Sikh Centre.
- To provide facilities for the learning of the Punjabi language and Sikh Studies
- To maintain a library and other resources and material on the Sikh religion, history, and heritage.
- To develop mutual understanding and harmonious relationships with other communities and charitable organisations.
- To organise philosophical discussions and promote the Sikh Rehat Maryada.
- To provide financial support for research on Sikhism.
- To discourage practices not in keeping with Sikh scriptures.

These are pursued in various ways, including organising formal talks, seminars, training, etc. Educational activities. Religious services are held daily, and a (free) kitchen langar operates twice a week. Religious ceremonies are conducted as appropriate, including the celebration of Gurupurbs, weekly Diwans and Nargar Kirtan .

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning our future activities.

Trustee induction and Training

Most trustees are already familiar with the practical work of the charity. New trustees (and volunteers) are encouraged to attain the necessary skills to achieve the charity's objectives.

New trustees are invited and encouraged to familiarise themselves with the charity and the context Within which it operates.

Risk Management

The trustees carry out an annual review of the risks the charity may face and are satisfied that that systems are in place to monitor and control these risks to mitigate any impact they may have on the charity in the future.

The trustees have considered the major financial and other risks faced by the charity and where appropriate have enlisted the help of professional advisors to establish systems and procedures to manage those risks.

Religious Activities

All Gurpurbs were celebrated whilst observing Covid-19 restrictions and Government guidelines.

Volunteers

The trustees would like to convey their gratitude to all volunteers and donors whose contributions, financial or otherwise, particularly in the kitchen have helped the smooth running of both Gurdwaras.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2022

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity does not anticipate any change in its operations and expects to continue with its stated objectives and to continue to provide improving facilities to the members of the Sikh community as well as the wider local community.

Review and update the GURU NANAK SOCIETY OF LONDON TRUST constitution to suit the 21st century and reflect the current Charity law and acts as well as the law of the land.

GURU NANAK SOCIETY OF LONDON TRUST aims to reduce cash transactions by installing contactless card reader machines at appropriate locations (Electronic Golaks). Post expiry of the contractor's one-year guarantee period, it is proposed that GURU NANAK SOCIETY OF LONDON TRUST set up service contracts to maintain the plant at Tooting Gurdwara.

Apart from building projects expenditure, the core operating cost is largely due to langar, support costs including light and gas utilities (steep hike in their tariffs currently), maintenance etc. All expenses are monitored and reviewed to ensure that GURU NANAK SOCIETY OF LONDON TRUST is getting the required service or value for money. Where possible, the spending is being rationalised.

We have been developing a site of our future gurdwara. Site address is as follow, North Side of poplar Avenue
Southhall
UB2 4PN

Financial review

The trustees are pleased to report that the net increase in Unrestricted funds.

Reserves policy

The charity relies on donations and offerings from its members. It is recognised that donations and offerings can fluctuate from year to year. The trustees aim to ensure that the charity has sufficient resources to continue its activities, meet its obligations, and provide for future capital expenditure. To this end, it is considered prudent that sufficient liquid funds are maintained.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 August 2022

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

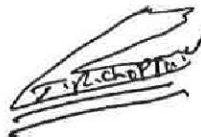
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 30 May 2023 and signed on behalf of the board of trustees by:

Mr Ahuja
Trustee



Mr Chopra
Trustee



Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust

Year ended 30 August 2022

Opinion

We have audited the financial statements of Guru Nanak Society Of London Trust (the 'charity') for the year ended 30 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2022

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, is considered to be low. This conclusion was reached after the consideration of the following:

- Due to the relatively simple business model and low number of transactions within the Charity. There are comparatively few unexpected fluctuations in the reported results and balances and any such unexpected items would be specifically inquired into by us; and
- There are a number of individuals which comprise "management" and therefore there is no single individual who is likely to be able to override controls to effect a fraud.

We designed our audit procedures to respond to identified audit risks, including non-compliance with laws and regulations (irregularities) that are material to the financial statements. Some of the specific procedures performed to detect irregularities, including fraud, are detailed below:

- Obtaining and reviewing for completeness a list of entries and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- Review of transactions and journals for any indication of fraud or management override; and
- Review of Trustees meeting minutes for unrecorded transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forged, collusion, omission or misrepresentation.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

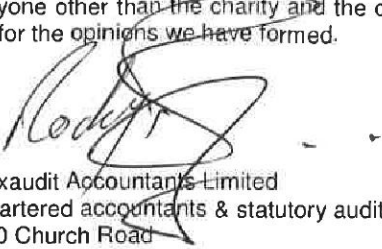
Independent Auditor's Report to the Members of Guru Nanak Society Of London Trust *(continued)*

Year ended 30 August 2022

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Taxaudit Accountants Limited
Chartered accountants & statutory auditors
170 Church Road
Mitcham
England
CR4 BW

30 May 2023

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 August 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	475,830	475,830	892,535
Total income		475,830	475,830	892,535
Expenditure				
Expenditure on charitable activities	6,7	93,783	93,783	99,002
Total expenditure		93,783	93,783	99,002
Net income and net movement in funds		382,047	382,047	793,533
Reconciliation of funds				
Total funds brought forward		2,566,242	2,566,242	1,772,709
Total funds carried forward		2,948,289	2,948,289	2,566,242

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Statement of Financial Position

30 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	4,833,056	4,787,385
Current assets			
Cash at bank and in hand		58,161	66,618
Creditors: amounts falling due within one year	13	145,000	310,705
Net current liabilities		86,839	244,087
Total assets less current liabilities		4,746,217	4,543,298
Creditors: amounts falling due after more than one year	14	1,797,928	1,977,056
Net assets		2,948,289	2,566,242
Funds of the charity			
Unrestricted funds		2,948,289	2,566,242
Total charity funds	15	2,948,289	2,566,242

These financial statements were approved by the board of trustees and authorised for issue on 30 May 2023, and are signed on behalf of the board by:

Mr Ahuja
Trustee



Mr Chopra
Trustee



The notes on pages 14 to 21 form part of these financial statements.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 170 Church Road, Mitcham, CR4 3BW, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charity is limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	313,332	313,332	349,849	349,849
Loans donated	161,508	161,508	540,202	540,202

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants				
Grants receivable	990	990	2,484	2,484
	<u>475,830</u>	<u>475,830</u>	<u>892,535</u>	<u>892,535</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Current years activity	92,283	92,283	94,003	94,003
Support costs	1,500	1,500	4,999	4,999
	<u>93,783</u>	<u>93,783</u>	<u>99,002</u>	<u>99,002</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Current years activity	92,283	–	92,283	94,003
Governance costs	–	1,500	1,500	4,999
	<u>92,283</u>	<u>1,500</u>	<u>93,783</u>	<u>99,002</u>

8. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>4,983</u>	<u>6,644</u>

9. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>3,500</u>	<u>–</u>

10. Staff costs

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2022

10. Staff costs *(continued)*

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - type 1	<u>1</u>	<u>1</u>

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 31 August 2021	4,767,453	26,576	4,794,029
Additions	<u>8,500</u>	<u>42,154</u>	<u>50,654</u>
At 30 August 2022	<u>4,775,953</u>	<u>68,730</u>	<u>4,844,683</u>
Depreciation			
At 31 August 2021	–	6,644	6,644
Charge for the year	<u>–</u>	<u>4,983</u>	<u>4,983</u>
At 30 August 2022	<u>–</u>	<u>11,627</u>	<u>11,627</u>
Carrying amount			
At 30 August 2022	<u>4,775,953</u>	<u>57,103</u>	<u>4,833,056</u>
At 30 August 2021	<u>4,767,453</u>	<u>19,932</u>	<u>4,787,385</u>

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2022

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	140,000	301,508
Trade creditors	–	1,193
Accruals and deferred income	5,000	7,424
Social security and other taxes	–	209
Other creditors - Wages payable	–	371
	<u>145,000</u>	<u>310,705</u>

14. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>1,797,928</u>	<u>1,977,056</u>

15. Analysis of charitable funds

Unrestricted funds

	At 31 August 2021	Income £	Expenditure £	At 30 August 2022
	£	£	£	£
General funds	<u>2,566,242</u>	<u>475,830</u>	<u>(93,783)</u>	<u>2,948,289</u>

	At 31 August 2020	Income £	Expenditure £	At 30 August 2021
	£	£	£	£
General funds	<u>1,772,709</u>	<u>892,535</u>	<u>(99,002)</u>	<u>2,566,242</u>

Guru Nanak Society Of London Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 August 2022

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,833,056	4,833,056
Current assets	58,161	58,161
Creditors less than 1 year	(145,000)	(145,000)
Creditors greater than 1 year	(1,797,928)	(1,797,928)
Net assets	<u>2,948,289</u>	<u>2,948,289</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	4,787,384	4,787,384
Current assets	66,618	66,618
Creditors less than 1 year	(310,522)	(310,522)
Creditors greater than 1 year	(1,977,056)	(1,977,056)
Net assets	<u>2,566,424</u>	<u>2,566,424</u>

GURU NANAK SOCIETY OF LONDON TRUST

England & Wales - Charity number 1148670

Accounts

REGISTERED COMPANY NUMBER: 07767690 (England and Wales)
REGISTERED CHARITY NUMBER: 1148670

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended
31 August 2021
for
GURU NANAK SOCIETY OF LONDON TRUST

GURU NANAK SOCIETY OF LONDON TRUST

Contents of the Financial Statements for the Year Ended 31 August 2021

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Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12 to 13

GURU NANAK SOCIETY OF LONDON TRUST

Report of the Trustees for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects ("Objects") are specifically restricted to the following

- (1) To advance the Sikh religion for the public benefit in particular but not exclusively by the provision of religious services and the after service Langer; and
- (2) To advance education of children and young people in the Punjabi language for the public benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles incorporated 08 September 2011 as amended by special resolution registered at companies house on 01/08/2012, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07767690 (England and Wales)

Registered Charity number

1148670

Registered office

170 Church Road
Mitcham
Surrey
CR4 3BW

Principal address

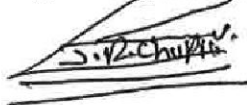
673 Garratt Lane
Wandsworth
London

Trustees

Mr A S Manocha Manager
Mr J R Chopra
Mr J S Ahuja
Mr R S Gogar
Mr R S Sachdev

Company Secretary

Approved by order of the board of trustees on 3 November 2022 and signed on its behalf by:



Mr J R Chopra - Trustee

**Independent Examiner's Report to the Trustees of
Guru Nanak Society Of London Trust**

Independent examiner's report to the trustees of Guru Nanak Society Of London Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of AFA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Erian Gaffar
AFA

4 November 2022

GURU NANAK SOCIETY OF LONDON TRUST

**Statement of Financial Activities
for the Year Ended 31 August 2021**

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	890,052	241,451
Other income		2,484	-
Total		892,536	241,451
 EXPENDITURE ON			
Raising funds	3	35,573	28,243
Charitable activities			
General		7,531	-
Kitchen Langar		687	-
Oxygen concentrator		5,547	-
Other		49,665	72,190
Total		99,003	100,433
 NET INCOME		793,533	141,018
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,772,709	1,631,691
 TOTAL FUNDS CARRIED FORWARD		2,566,242	1,772,709

The notes form part of these financial statements

GURU NANAK SOCIETY OF LONDON TRUST

**Balance Sheet
31 August 2021**

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
FIXED ASSETS			
Tangible assets	8	4,787,385	4,754,654
CURRENT ASSETS			
Debtors	9	-	20,000
Cash at bank		66,618	69,535
		<u>66,618</u>	<u>89,535</u>
CREDITORS			
Amounts falling due within one year	10	(9,197)	(16,071)
NET CURRENT ASSETS		<u>57,421</u>	<u>73,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,844,806	4,828,118
CREDITORS			
Amounts falling due after more than one year	11	(2,278,564)	(3,055,409)
NET ASSETS		<u>2,566,242</u>	<u>1,772,709</u>
FUNDS	13		
Unrestricted funds		2,566,242	1,772,709
TOTAL FUNDS		<u>2,566,242</u>	<u>1,772,709</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

GURU NANAK SOCIETY OF LONDON TRUST

Balance Sheet - continued
31 August 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 November 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S. J. R. Chopra', is written over a horizontal line.

Mr J R Chopra - Trustee

GURU NANAK SOCIETY OF LONDON TRUST

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	349,850	241,451
Loan donated	540,202	-
	<u>890,052</u>	<u>241,451</u>

Loan donated - Loan given in previous years is confirmed by donors as donation in current year.

GURU NANAK SOCIETY OF LONDON TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

3. RAISING FUNDS

Raising donations and legacies

	31.8.21	31.8.20
	£	£
Sundries	435	-
Support costs	35,138	28,243
	<u>35,573</u>	<u>28,243</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21	31.8.20
	£	£
Depreciation - owned assets	<u>6,644</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
	1	1
Operations	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	241,451
EXPENDITURE ON	
Raising funds	28,243
Other	72,190
Total	<u>100,433</u>
NET INCOME	<u>141,018</u>

GURU NANAK SOCIETY OF LONDON TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward 1,631,691

TOTAL FUNDS CARRIED FORWARD 1,772,709

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2020	4,754,654	-	4,754,654
Additions	12,799	26,576	39,375
At 31 August 2021	4,767,453	26,576	4,794,029
DEPRECIATION			
Charge for year	-	6,644	6,644
NET BOOK VALUE			
At 31 August 2021	4,767,453	19,932	4,787,385
At 31 August 2020	4,754,654	-	4,754,654

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Prepayments	-	20,000

GURU NANAK SOCIETY OF LONDON TRUST

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade creditors	1,193	-
Social security and other taxes	209	209
Wages	371	11,938
Accrued expenses	7,424	3,924
	<u>9,197</u>	<u>16,071</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21 £	31.8.20 £
Bank loans (see note 12)	<u>2,278,564</u>	<u>3,055,409</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.8.21 £	31.8.20 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,977,056	2,172,279
Trustees' and Community Loan	161,508	713,980
	<u>2,138,564</u>	<u>2,886,259</u>
Repayable otherwise than by instalments:		
Loan from Sikh Association	<u>140,000</u>	<u>169,150</u>

13. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,772,709	793,533	2,566,242
TOTAL FUNDS	<u>1,772,709</u>	<u>793,533</u>	<u>2,566,242</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	892,536	(99,003)	793,533
TOTAL FUNDS	<u>892,536</u>	<u>(99,003)</u>	<u>793,533</u>

GURU NANAK SOCIETY OF LONDON TRUST

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,631,691	141,018	1,772,709
TOTAL FUNDS	<u>1,631,691</u>	<u>141,018</u>	<u>1,772,709</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,451	(100,433)	141,018
TOTAL FUNDS	<u>241,451</u>	<u>(100,433)</u>	<u>141,018</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,631,691	934,551	2,566,242
TOTAL FUNDS	<u>1,631,691</u>	<u>934,551</u>	<u>2,566,242</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,133,987	(199,436)	934,551
TOTAL FUNDS	<u>1,133,987</u>	<u>(199,436)</u>	<u>934,551</u>

GURU NANAK SOCIETY OF LONDON TRUST

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

GURU NANAK SOCIETY OF LONDON TRUST

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	349,850	241,451
Loan donated	540,202	-
	<u>890,052</u>	<u>241,451</u>
Other income		
HMRC JRS Grant	2,484	-
Total incoming resources	<u>892,536</u>	<u>241,451</u>
EXPENDITURE		
Raising donations and legacies		
Sundries	435	-
Charitable activities		
Kitchen langar	687	-
Oxygen concentrator	5,547	-
Fixtures and fittings	6,644	-
	<u>12,878</u>	<u>-</u>
Support costs		
Management		
Wages	5,923	9,409
Rates and water	2,962	380
Light and heat	11,760	2,466
Sundries	1,486	1,651
	<u>22,131</u>	<u>13,906</u>
Finance		
Insurance	5,472	8,294
Bank charges	1,311	822
	<u>6,783</u>	<u>9,116</u>
Information technology		
Repairs and renewals	120	2,688
Governance costs		
Loan Interest	49,656	62,667
Accountancy and legal fees	5,000	2,000
Legal fees	2,000	10,056
	<u>56,656</u>	<u>74,723</u>

This page does not form part of the statutory financial statements

GURU NANAK SOCIETY OF LONDON TRUST

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21 £	31.8.20 £
Total resources expended	99,003	100,433
Net income	793,533	141,018

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 07767690 (England and Wales)
REGISTERED CHARITY NUMBER: 1148670

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2020
for
Guru Nanak Society Of London Trust

Danmirr Consultants
Business Advisors
170 Church Road
Mitcham
Surrey
CR4 3BW

**Contents of the Financial Statements
for the Year Ended 31 August 2020**

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Detailed Statement of Financial Activities	12

Guru Nanak Society Of London Trust

Report of the Trustees for the Year Ended 31 August 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07767690 (England and Wales)

Registered Charity number

1148670

Registered office

170 Church Road
Mitcham
Surrey
CR4 3BW

Principal address

673 Garratt Lane
Wandsworth
London

Trustees

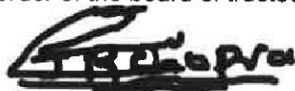
Mr A S Manocha Manager
Mr J R Chopra
Mr J S Ahuja Businessman (appointed 1.9.19)
Mr R S Gogar Businessman (appointed 1.9.19)
Mr R S Sachdev Businessman (appointed 1.9.19)

Company Secretary

Independent Examiner

Erfan Gaffar
AFA
Danmirr Consultants
Business Advisors
170 Church Road
Mitcham
Surrey
CR4 3BW

Approved by order of the board of trustees on 13 April 2021 and signed on its behalf by:



Mr J R Chopra - Trustee

**Independent Examiner's Report to the Trustees of
Guru Nanak Society Of London Trust**

Independent examiner's report to the trustees of Guru Nanak Society Of London Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Erfan Gaffar
AFA
Danmirr Consultants
Business Advisors
170 Church Road
Mitcham
Surrey
CR4 3BW

Date: 18-06-2021

Guru Nanak Society Of London Trust

**Statement of Financial Activities
for the Year Ended 31 August 2020**

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		241,452	243,986
EXPENDITURE ON			
Raising funds	2	28,244	41,138
Other		72,190	33,558
Total		<u>100,434</u>	<u>74,696</u>
NET INCOME		<u>141,018</u>	<u>169,290</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,631,691	1,462,401
TOTAL FUNDS CARRIED FORWARD		<u><u>1,772,709</u></u>	<u><u>1,631,691</u></u>

The notes form part of these financial statements

Guru Nanak Society Of London Trust

**Balance Sheet
31 August 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	6	4,754,654	4,754,654
CURRENT ASSETS			
Debtors	7	20,000	20,000
Cash at bank		69,535	39,608
		89,535	59,608
CREDITORS			
Amounts falling due within one year	8	(16,071)	(3,499)
NET CURRENT ASSETS		73,464	56,109
TOTAL ASSETS LESS CURRENT LIABILITIES		4,828,118	4,810,763
CREDITORS			
Amounts falling due after more than one year	9	(3,055,409)	(3,179,072)
NET ASSETS		1,772,709	1,631,691
FUNDS	11		
Unrestricted funds		1,772,709	1,631,691
TOTAL FUNDS		1,772,709	1,631,691

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

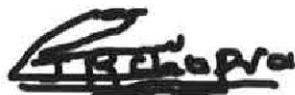
The notes form part of these financial statements

Guru Nanak Society Of London Trust

Balance Sheet - continued
31 August 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 April 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J R Chopra', with a horizontal line drawn underneath the name.

Mr J R Chopra - Trustee

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

2. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Support costs	<u>18,834</u>	<u>41,138</u>

Investment management costs

	2020	2019
	£	£
Staff costs	<u>9,410</u>	<u>-</u>
Aggregate amounts	<u>28,244</u>	<u>41,138</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Operations	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	243,986
EXPENDITURE ON	
Raising funds	41,138
Other	33,558
Total	<u>74,696</u>
NET INCOME	<u>169,290</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	1,462,401
TOTAL FUNDS CARRIED FORWARD	<u>1,631,691</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 September 2019 and 31 August 2020	<u>4,754,654</u>
NET BOOK VALUE	
At 31 August 2020	<u>4,754,654</u>
At 31 August 2019	<u>4,754,654</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments	<u>20,000</u>	<u>20,000</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Social security and other taxes	209	-
Wages	11,938	-
Accrued expenses	<u>3,924</u>	<u>3,499</u>
	<u>16,071</u>	<u>3,499</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans (see note 10)	3,055,409	3,179,072

10. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,172,279	2,395,622
Trustees' and Community Loan	713,980	588,450
	2,886,259	2,984,072
Repayable otherwise than by instalments:		
Loan from Sikh Association	169,150	195,000

11. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,631,691	141,018	1,772,709
TOTAL FUNDS	1,631,691	141,018	1,772,709

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,452	(100,434)	141,018
TOTAL FUNDS	241,452	(100,434)	141,018

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	1,462,401	169,290	1,631,691
TOTAL FUNDS	<u>1,462,401</u>	<u>169,290</u>	<u>1,631,691</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,986	(74,696)	169,290
TOTAL FUNDS	<u>243,986</u>	<u>(74,696)</u>	<u>169,290</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,462,401	310,308	1,772,709
TOTAL FUNDS	<u>1,462,401</u>	<u>310,308</u>	<u>1,772,709</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	485,438	(175,130)	310,308
TOTAL FUNDS	<u>485,438</u>	<u>(175,130)</u>	<u>310,308</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

Guru Nanak Society Of London Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	241,452	243,986
Total incoming resources	241,452	243,986
EXPENDITURE		
Investment management costs		
Wages	9,298	-
Social security	112	-
	9,410	-
Support costs		
Management		
Rates and water	380	679
Light and heat	2,466	4,506
Sundries	1,651	1,436
	4,497	6,621
Finance		
Insurance	8,294	4,286
Bank charges	822	2,995
	9,116	7,281
Information technology		
Repairs and renewals	2,688	1,236
Governance costs		
Loan Interest	62,667	11,522
Accountancy and legal fees	2,000	2,000
Legal fees	10,056	46,036
	74,723	59,558
Total resources expended	100,434	74,696
Net income	141,018	169,290

This page does not form part of the statutory financial statements