

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

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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

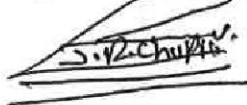
673 Garratt Lane
Wandsworth
London

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

