

# HOLY MISSION OF GURU NANAK

England & Wales · Charity number 1151738

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [08026761](#)

**Registered** 2013-04-23

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

## Contact

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**Address** Holy Mission  
Sindhi Community House  
318 Cricklewood Broadway  
London  
NW2 6QD

**Phone** 02084501341

**Email** [support@sindhimandir.org](mailto:support@sindhimandir.org)

**Website** [www.holymission.org.uk](http://www.holymission.org.uk)

## Activities

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**Objects:** (A) TO ADVANCE THE HINDU RELIGION FOR THE BENEFIT OF THE PUBLIC (IN PARTICULAR, BUT NOT LIMITED TO, THE SINDHI COMMUNITY) THROUGH THE HOLDING OF PRAYER MEETINGS, LECTURES, PUBLIC CELEBRATION OF RELIGIOUS FESTIVALS, PRODUCING AND/OR DISTRIBUTING LITERATURE TO ENLIGHTEN OTHERS ABOUT THE HINDU RELIGION; (B) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS (IN PARTICULAR, BUT NOT LIMITED TO, MEMBERS OF THE SINDHI COMMUNITY) WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES, WITHOUT DISTINCTION AS TO RACE, NATIONALITY, ETHNIC OR NATIONAL ORIGINS OR RELIGION WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; AND(C) THE PREVENTION OR RELIEF OF POVERTY OR FINANCIAL HARDSHIP IN INDIA AND IN OTHER PARTS OF THE WORLD (INCLUDING THE UNITED KINGDOM) BY PROVIDING OR ASSISTING IN THE PROVISION OF FOOD, MEDICAL AID, EDUCATION AND/OR OTHER BASIC PROVISIONS FOR THOSE WHO CANNOT AFFORD THEM.?

**Activities:** education/TRAININGReligious activitiesarts/cultureHeritage

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- India
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£147,467	£98,701	-	-
2023-12-31	£112,478	£88,162	-	-
2022-12-31	£77,492	£73,585	-	-
2021-12-31	£48,500	£50,060	-	-
2020-12-31	£49,719	£55,858	-	-

## Trustees

Name	Role	Appointed
MANISH PANJABI		2012-10-18
NARENDER RAMNANI		2012-10-18
ROOP RAMNANI		2012-10-18
Rashmi Meswani		2024-01-06
Sanjay Tinani		2019-12-21

**HOLY MISSION OF GURU NANAK**

England & Wales - Charity number 1151738

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# Accounts

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Charity number: 1151738  
Company number: 08026761  
(England and Wales)

Holy Mission of Guru Nanak  
Report of the Trustees and Unaudited Financial Statements  
For the year ended 31 December 2024



Holy Mission of Guru Nanak  
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For the year ended 31 December 2024

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## **Holy Mission of Guru Nanak** **Reference and Administrative Details**

<b>TRUSTEES</b>	Ms M Chandiramani Mr M Panjabi Mr R Ramnani Mr S Tinani Prof N Ramnani Mrs R Meswani                      appointed 06 Jan 2024
<b>REGISTERED OFFICE</b>	Sindhi Community House 318 Cricklewood Broadway London NW2 6QD
<b>REGISTERED COMPANY NUMBER</b>	08026761
<b>REGISTERED CHARITY NUMBER</b>	1151738
<b>INDEPENDENT EXAMINER</b>	IPS Accountants & Business Advisors 12 Cavendish House Plumpton Road Hoddesdon EN11 0LB

# **Holy Mission of Guru Nanak**

## **Report of the Trustees**

### **For the year ended 31 December 2024**

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 December 2024. 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 2015). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2023 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main objects of the charity are:

- to advance the Hindu religion for the benefit of the public (in particular, but not limited to, the Sindhi Community) through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature to enlighten others about the Hindu religion
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals (in particular, but not limited to, members of the Sindhi community) who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances, without distinction as to race, nationality, ethnic or national origins or religion with the object of improving their conditions of life; and
- the prevention or relief of poverty or financial hardship in India and in other parts of the world (including the United Kingdom) by providing or assisting in the provision of food, medical aid, education and/or other basic provisions for those who cannot afford them

##### **Public Benefit**

The Trustees confirm they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. This was achieved the activities and events carried out throughout the year to the community.

The community welfare needs were also met with the various programs and activities as listed below.

##### **Staffing and Volunteer**

Volunteers are the lifeblood of our charity, and we are immensely grateful for their unwavering support. In 2024, we continued to work with over 120 dedicated individuals who generously donated their time and skills to help run our activities. Their daily contributions were instrumental in keeping our services operational, especially during the current challenging climate. The commitment of these volunteers has been crucial in maintaining our community support and engagement.

It's important to note that our trustees, who also serve in a voluntary capacity, receive no private benefit from their roles on the Board. Their dedication, along with that of our other volunteers, is particularly significant as a large proportion of the charity's workload is currently being managed by trustees and voluntary workers.

We extend our heartfelt thanks to all our volunteers whose selfless efforts throughout the year have been invaluable in fulfilling our charitable mission and serving our community.

# Holy Mission of Guru Nanak

## Report of the Trustees

### For the year ended 31 December 2024

#### ACHIEVEMENT & PERFORMANCE

##### Charitable Activities

In 2024, the charity demonstrated significant engagement and growth, reflecting its commitment to social welfare and community improvement.

##### Key Statistics and Operational Highlights for 2024:



- **New Trustee Appointment:** In January 2024, Rashmi Meswani was appointed as the first non-Sindhi trustee. Rashmi is a British Wheel of Yoga instructor with two decades of charity and event management experience and has been a dedicated volunteer at the Mandir for over 10 years.
- **The Happy Tuesday Project continues to grow** for individuals aged 60 and over from all communities, boosting participants' **overall well-being** (physical, mental, self-confidence, and self-esteem), combating **loneliness** by providing a safe, supportive space for regular interaction, and cultivating a strong sense of belonging within a special community
- **Cheti Chand Mela:** The Mandir proudly hosted the largest Cheti Chand Mela of its kind in Europe (and possibly outside India), drawing over 1200 attendees.
- **Vaisakhi at 10 Downing Street:** The organization was honoured to be invited to celebrate Vaisakhi at 10 Downing Street (the UK Prime Minister's official residence), expressing gratitude for the recognition of the community's dedication and service.
- **Three-Day Yoga & Meditation Retreat:** A transformative three-day yoga and meditation retreat was hosted, uniting diverse communities in unity and mindfulness.
- **Janmashtami Celebration:** Four days of uplifting Hari Kirtan culminated in a joyful 'Matki-Phor' ceremony for young devotees, celebrating Janmashtami.
- **Shradh Ceremony in Remembrance:** A sacred Shradh ceremony and Paath prayers were held, honouring the memories of 520 departed community members.
- **Dementia Awareness Session:** An impactful session was hosted in collaboration with the Alzheimer's Society to raise awareness about Dementia, attended by over 95 people.
- **Record-Breaking Navratri:** Navratri 2024 saw record attendance for a vibrant four-day celebration.
- **New Initiatives Launched:** Two new initiatives were launched: Shewa Sunday and the Sindhi Cooking School, driven by Bhakti (devotion) and Seva (selfless service), to further serve community needs.
- **Revival of Holi:** Holi @ The Sindhi Mandir was revived, uniting a full-capacity crowd in a vibrant celebration of love, unity, and colours, blending spiritual, cultural, and community traditions.
- **Diwali Celebrations:** Diwali celebrations featured Naam dhun, Sankirtan, and a vibrant children's party, drawing a record-breaking 140+ community members for a devotional and cultural feast.

**Holy Mission of Guru Nanak**  
**Report of the Trustees**  
**For the year ended 31 December 2024**

**ACHIEVEMENT & PERFORMANCE**

**Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

**FINANCIAL REVIEW**

**Financial position**

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). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show overall net surplus for the year of £48,766 (2023: £24,216).

The total general reserves carried forward at the year-end were £90,000 (2023: £209,269). In addition, the total designated funds carried forward were £658,823 (2023: £490,789) that represent the charity's building and equipment as 'Tangible assets' of £383,962 and further £274,861 cash as 'Designated premises funds' set aside to be used for a planned building works, contingency fund to cover unforeseen cost of building refurbishment, new furniture and equipment and extension of the charity's premises. There were no restricted funds carried forward at the end of the year.

**Principal funding sources**

The principal funding sources for the Charity are currently by way of individual donations.

**Reserves policy**

The trustees have established a policy for the charity's unrestricted funds not committed or invested in tangible fixed assets ('free reserves'). These reserves should be maintained at a level equivalent to 9-12 months of resources expended, which equates to £90,000 in general funds. The Trustees Committee believes that this level of reserves would enable the charity to continue its current activities in the event of unforeseen circumstances.

**Current Financial Position**

As of the end of the financial year, the total general reserves stood at £90,000. Based on the future plans detailed below, the trustees are confident that there are sufficient funds available to meet the charity's activities in the coming year.

**Holy Mission of Guru Nanak**  
**Report of the Trustees**  
**For the year ended 31 December 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

The charity was constituted on 24 October 1988 and incorporated on 11 April 2012 and governed by its memorandum and articles as amended by special resolution registered at Companies house on 12 September 2018 and its objects are to apply funds for charitable purposes.

The governing document authorises the Trustees to make and hold investments using the general funds of the charity.

**Organisational structure**

The Trustees named on page 3 (other than those stated as having ceased to be a trustee on a particular date) have served during the whole of the period from 1 January 2024 to the date of this report. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through death, resignation and removal within three months of the occurrence of the vacancy but at no time shall there be less than three Trustees in office.

In order to spread the workload involved in running the Missions activities, a Management Committee has been established, which takes on much of the work involved in the day-to-day management of events. This is active and working well.

**Induction and training of new trustees**

As part of their induction program, new Trustees are made aware of their responsibilities.

This includes an introduction to the objectives, scope and policies of the Charity, the Charity

Commission information on Trustee responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimise financial risks. To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the trustees will carry out periodic reviews of the progress of objectives stated.

Approved by the Board of Trustees and signed on its behalf by

*Manish Panjabi*

M Panjabi

Trustee

Date: 8 September 2025

**Holy Mission of Guru Nanak**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 December 2024**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2024

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners 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 that in any material respect:

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 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.

Vinit Jhala

IPS Accountants & Business Advisors  
12 Cavendish House  
Plumpton Road  
Hoddesdon  
Herts EN11 0LB  
Date:

**Holy Mission of Guru Nanak**  
**Statement of Financial Activities**  
**(including Income and Expenditure Account)**  
**For the year ended 31 December 2024**

		<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>Funds</b>	<b>Funds</b>
					<b>£</b>	<b>£</b>
						<i>(Restated)</i>
<b>Income and endowments from:</b>						
Donations and legacies	2	78,309	25,000	9,771	113,080	78,059
Charitable activities	3	26,944	-	-	26,944	20,200
Investment Income	4	7,443	-	-	7,443	3,969
Other Income	5	-	-	-	-	10,251
<b>Total</b>		<b>112,696</b>	<b>25,000</b>	<b>9,771</b>	<b>147,467</b>	<b>112,478</b>
<b>Expenditure on:</b>						
Raising funds		(119)	-	-	(119)	(85)
Charitable activities	6,7	(73,195)	(15,616)	(9,771)	(98,582)	(88,077)
<b>Total</b>		<b>(73,314)</b>	<b>(15,616)</b>	<b>(9,771)</b>	<b>(98,701)</b>	<b>(88,162)</b>
<b>Net Income/(Expenditure)</b>		<b>39,382</b>	<b>9,384</b>	<b>-</b>	<b>48,766</b>	<b>24,316</b>
Transfers between funds		(158,650)	158,650	-	-	-
<b>Net Movement in Funds</b>		<b>(119,269)</b>	<b>168,034</b>	<b>-</b>	<b>48,766</b>	<b>24,316</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		209,269	490,789	-	700,057	675,741
<b>Total funds carried forward</b>		<b>90,000</b>	<b>658,823</b>	<b>-</b>	<b>748,823</b>	<b>700,057</b>

**Holy Mission of Guru Nanak**  
**Statement of Financial Position**  
**For year ended 31 December 2024**

Registered Number 1151738

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>FIXED ASSETS</b>	10	-	383,962	-	<b>383,962</b>	<b>399,578</b>
Tangible assets					383,962	399,578
<b>CURRENT ASSETS</b>					<b>368,186</b>	<b>303,595</b>
Cash at bank and in hand		87,506	274,861	-	362,367	302,188
Debtors & Prepayment		5,819	-	-	5,819	1,407
<b>CREDITORS</b>						
Creditors: amounts falling due within one year	11	(3,326)	-	-	<b>(3,326)</b>	<b>(3,116)</b>
<b>NET CURRENT ASSETS</b>		<b>90,000</b>	<b>274,861</b>	<b>-</b>	<b>364,861</b>	<b>300,479</b>
<b>Total assets less current liabilities</b>		<b>90,000</b>	<b>658,823</b>	<b>-</b>	<b>748,823</b>	<b>700,057</b>
<b>Net assets</b>		<b>90,000</b>	<b>658,823</b>	<b>-</b>	<b>748,823</b>	<b>700,057</b>
<b>FUNDS</b>						
General Funds	12	90,000	-	-	90,000	209,268
Designated Funds	12	-	658,823	-	658,823	490,789
<b>Total funds</b>		<b>90,000</b>	<b>658,823</b>	<b>-</b>	<b>748,823</b>	<b>700,057</b>

For the year ended 31 December 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:

*Roop Ramnani*

R. Ramnani  
Trustee  
Date: 8 September 2025

*Manish Panjabi*

M Panjabi  
Trustee  
Date: 8 September 2025

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2024**

**1 ACCOUNTING POLICIES**

**a) Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity at the discretion of the Trustees. Designated funds are restricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2024**

**1 ACCOUNTING POLICIES**

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**i) Tangible fixed assets**

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property - 2.5% on straight line

Fixtures and fittings - 25% on reducing balance

Computer equipment - 33% on reducing balance

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2024 (Continued)**

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations	103,309	-	103,309	70,773
Grants	-	9,771	9,771	7,286
	<u>103,309</u>	<u>9,771</u>	<u>113,080</u>	<u>78,059</u>

**3. CHARITABLE ACTIVITIES INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
				<i>(Restated)</i>
Event Income	12,994	-	12,994	-
Rental Income	13,950	-	13,950	20,200
	<u>26,944</u>	<u>-</u>	<u>26,944</u>	<u>20,200</u>

**4. INVESTMENT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Deposit Interest Income	7,443	-	7,443	3,969
	<u>7,443</u>	<u>-</u>	<u>7,443</u>	<u>3,969</u>

**5. OTHER INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Insurance Claim Income	-	-	-	9,926
Compensation Income	-	-	-	325
	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,251</u>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2024 (Continued)**

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Cultural & Spiritual events	36,425	-	36,425	21,240
Health & Wellbeing events	30,664	9,771	40,435	24,358
Bereavement support	6,684	-	6,684	-
Community & Educational events	7,686	-	7,686	-
Provision of Facilities	4,010	-	4,010	21,240
Humanitarian services	3,342	-	3,342	21,240
	<u>88,811</u>	<u>9,771</u>	<u>98,582</u>	<u>88,077</u>

**7. SUPPORT COSTS**

	Premises Costs £	Governance Costs £	Total Funds 2024 £	Total Funds 2023 £
Cleaning Costs	3,287	-	3,287	4,389
Depreciation	15,616	-	15,616	15,812
Rates & Water	3,197	-	3,197	(833)
Insurance	-	2,906	2,906	1,407
Light & Heat	16,386	-	16,386	13,875
Repairs & Maintenance	6,533	-	6,533	8,030
Legal & Professional	-	48	48	35
Bank Charges	-	463	463	113
Accountancy	-	700	700	1,560
	<u>45,019</u>	<u>4,118</u>	<u>49,137</u>	<u>44,388</u>

**Net income/(expenditure) for the year**

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

	2024 £	2023 £
Depreciation of owned fixed assets	15,616	15,812

**8. Staff numbers and costs**

	2024 £	2023 £
Wages and salaries	23,098	19,950
Social security costs	338	-
Pension costs	506	463
	<u>£ 23,942</u>	<u>£ 20,413</u>

The average weekly number of employees, calculated as full time equivalents, during the period was:

1                      1

No employee received remuneration of more than £60,000.

The charity considers that the key management personnel comprise of the trustees, who are not remunerated.

The charity had an average of 120 volunteers during the year (2023:120), making a favourable impact across many of our activities.

No employee received redundancy payments during the year (2023: £NIL).

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2024 (Continued)**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or the other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

During the year 2024 there were no trustee expenses claimed (2023 -£NIL).

**10. TANGIBLE FIXED ASSETS**

<b>Cost or valuation</b>	<b>Freehold Property £</b>	<b>Fixture &amp; Fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
At 01 January 2024	513,795	40,410	1,984	556,189
Additions	-	-	-	-
At 31 December 2024	<b>513,795</b>	<b>40,410</b>	<b>1,984</b>	<b>556,189</b>
<b>Depreciation</b>				
At 01 January 2024	125,207	29,716	1,688	156,611
Charge for year	12,845	2,673	98	15,616
At 31 December 2024	<b>138,052</b>	<b>32,389</b>	<b>1,786</b>	<b>172,227</b>
<b>Net book value</b>				
At 31 December 2024	<b>375,743</b>	<b>8,021</b>	<b>198</b>	<b>383,962</b>
At 31 December 2023	<b>388,588</b>	<b>10,694</b>	<b>296</b>	<b>399,578</b>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Trade creditors	1,663	-	1,663	184
Deferred Income	-	-	-	2,429
PAYE Liabilites	476	-	476	(451)
Pension	487	-	487	354
Accrued expense	700	-	700	600
	<b>3,326</b>	<b>-</b>	<b>3,326</b>	<b>3,116</b>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2024 (Continued)**

**12. MOVEMENT IN FUNDS**

	At 01/01/2024 £	Net movement in funds £	Balance at 31/12/2024 £
<b>Restricted funds</b>			
City Bridge Trust - Active Citizenship Project	-	-	-
<b>Unrestricted funds</b>			
General fund	209,268	(119,269)	90,000
Designated fund			
Fixed asset fund	399,578	(15,616)	383,962
Premises fund	91,211	183,650	274,861
<b>TOTAL FUNDS</b>	<b>700,057</b>	<b>48,766</b>	<b>748,823</b>

**The Active Citizenship Project**, supported by City Bridge Trust, the funding arm of The City of London Corporation's charity, Bridge House Estates (1035628), aims to foster civic engagement and reduce social isolation among South Asian communities in Barnet, Brent, and surrounding areas. Through structured activities, the project seeks to empower these communities to become more actively involved in local affairs and strengthen social connections.

**The designated fixed asset fund** represents the net book value of the charity's tangible fixed assets, predominantly the building from which we operate

**The designated premises fund** has been specifically set aside by the trustees to cover the anticipated future costs of major repairs, renovations, and significant maintenance works for the charity's premises.

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

	Incoming resources	resources expended	Transfers between funds	Movement in funds
<b>Restricted funds</b>				
City Bridge Trust - Active Citizenship Project	9,771	(9,771)	-	-
<b>Unrestricted funds</b>				
General fund	112,696	(73,314)	(158,650)	(119,269)
Designated fund				
Fixed asset fund	-	(15,616)		(15,616)
Premises fund	25,000		158,650	183,650
<b>TOTAL FUNDS</b>	<b>147,467</b>	<b>(98,701)</b>	<b>-</b>	<b>48,766</b>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2024 (Continued)**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 01/01/2023 £	Net movement in funds £	At 31/12/2023 £
<b>Restricted funds</b>			
City Bridge Trust - Active Citizenship Project	-	-	-
<b>Unrestricted</b>			
General fund	172,107	37,161	209,268
Designated fund	503,634	(12,845)	490,789
<b>TOTAL FUNDS</b>	<b>675,741</b>	<b>24,316</b>	<b>700,057</b>

Comparative net movement in funds, included in the above are as follow

	Incoming resources	Resources expended	Movemer in func
<b>Restricted funds</b>			
City Bridge Trust - Active Citizenship Project	7,286	(7,286)	-
<b>Unrestricted</b>			
General fund	105,193	(68,032)	-
Designated fund	-	(12,845)	-
<b>TOTAL FUNDS</b>	<b>112,478</b>	<b>(88,162)</b>	<b>-</b>

**13. RELATED PARTY DISCLOSURES**

During the financial year, the charity received donations from a number of its trustees. All such transactions are considered related party transactions and are disclosed here to provide transparency and demonstrate that the charity is operating for the public benefit.

The following donations were received from trustees:

- i) A one-off, unrestricted donation of £1,101 (2023: £Nil).
- ii) A series of unrestricted donations, paid monthly throughout the year, totalling £1,300 (2023: £Nil).

There were no other material transactions with trustees or other related parties that require disclosure.

**HOLY MISSION OF GURU NANAK**

England & Wales - Charity number 1151738

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# Accounts

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Charity number: 1151738  
Company number: 08026761  
(England and Wales)

Holy Mission of Guru Nanak  
Report of the Trustees and Unaudited Financial Statements  
For the year ended 31 December 2023

Holy Mission of Guru Nanak  
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For the year ended 31 December 2023

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## **Holy Mission of Guru Nanak** **Reference and Administrative Details**

<b>TRUSTEES</b>	Ms M Chandiramani Mr M Panjabi Mr R Ramnani Mr S Tinani Prof N Ramnani Mrs R Meswani                      appointed 06 Jan 2024
<b>REGISTERED OFFICE</b>	Sindhi Community House 318 Cricklewood Broadway London NW2 6QD
<b>REGISTERED COMPANY NUMBER</b>	08026761
<b>REGISTERED CHARITY NUMBER</b>	1151738
<b>INDEPENDENT EXAMINER</b>	IPS Accountants & Business Advisors 12 Cavendish House Plumpton Road Hoddesdon EN11 0LB

**Holy Mission of Guru Nanak**  
**Report of the Trustees**  
**For the year ended 31 December 2023**

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 December 2023. 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 2015). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2023 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main objects of the charity are:

- to advance the Hindu religion for the benefit of the public (in particular, but not limited to, the Sindhi Community) through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature to enlighten others about the Hindu religion
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals (in particular, but not limited to, members of the Sindhi community) who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances, without distinction as to race, nationality, ethnic or national origins or religion with the object of improving their conditions of life; and
- the prevention or relief of poverty or financial hardship in India and in other parts of the world (including the United Kingdom) by providing or assisting in the provision of food, medical aid, education and/or other basic provisions for those who cannot afford them

**Public Benefit**

The Trustees confirm they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. This was achieved the activities and events carried out throughout the year to the community.

The community welfare needs were also met with the various programs and activities as listed below.

**Staffing and Volunteer**

Volunteers are the lifeblood of our charity, and we are immensely grateful for their unwavering support. In 2023, we were privileged to work with over 120 dedicated individuals who generously donated their time and skills to help run our activities. Their daily contributions were instrumental in keeping our services operational, especially during the current challenging climate. The commitment of these volunteers has been crucial in maintaining our community support and engagement.

It's important to note that our trustees, who also serve in a voluntary capacity, receive no private benefit from their roles on the Board. Their dedication, along with that of our other volunteers, is particularly significant as a large proportion of the charity's workload is currently being managed by trustees and voluntary workers.

We extend our heartfelt thanks to all our volunteers whose selfless efforts throughout the year have been invaluable in fulfilling our charitable mission and serving our community.

**Holy Mission of Guru Nanak**  
**Report of the Trustees**  
**For the year ended 31 December 2023**

**ACHIEVEMENT & PERFORMANCE**

**Charitable Activities**

In 2023, our community engagement continued to grow, with 13,246 beneficiary visits recorded across 211 events, averaging 63 participants per event. These activities, ranging from weekly programs to special initiatives, focused on fostering community engagement, promoting interfaith harmony, spiritual growth, and preserving Sindhi heritage. Our post-Covid recovery efforts remained strong, providing essential support and opportunities to our beneficiaries.

We successfully diversified our income through individual donations, rental income, and restricted grant funding, including support from City Bridge Trust for our active citizenship project aimed at fostering civic engagement and reducing social isolation among South Asian communities in Barnet, Brent, and surrounding areas. Looking ahead to 2024, we are committed to further diversifying our income streams while maximizing current sources, with a particular emphasis on optimizing Gift Aid contributions to enhance our financial sustainability and expand our community impact.

**Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

**FINANCIAL REVIEW**

**Financial position**

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 2015). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show overall net surplus for the year of £24,216 (2022: £3,907).

The total general reserves carried forward at the year-end were £209,169 (2022: £172,108). In addition, the total designated funds carried forward were £490,789 (2022: £503,634) that represent the charity's building and equipment as 'Tangible assets' of £399,578 and further £91,211 cash as 'Designated premises funds' set aside to be used for a planned building works, contingency fund to cover unforeseen cost of building refurbishment, new furniture and equipment and extension of the charity's premises. There were no restricted funds carried forward at the end of the year.

**Principal funding sources**

The principal funding sources for the Charity are currently by way of individual donations.

**Reserves policy**

The trustees have established a policy for the charity's unrestricted funds not committed or invested in tangible fixed assets ('free reserves'). These reserves should be maintained at a level equivalent to 9-12 months of resources expended, which equates to £90,000 in general funds. The Trustees Committee believes that this level of reserves would enable the charity to continue its current activities in the event of unforeseen circumstances.

**Current Financial Position**

As of the end of the financial year, the total general reserves stood at £209,619. Based on the future plans detailed below, the trustees are confident that there are sufficient funds available to meet the charity's activities in the coming year.

**Holy Mission of Guru Nanak**  
**Report of the Trustees**  
**For the year ended 31 December 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

The charity was constituted on 24 October 1988 and incorporated on 11 April 2012 and governed by its memorandum and articles as amended by special resolution registered at Companies house on 12 September 2018 and its objects are to apply funds for charitable purposes.

The governing document authorises the Trustees to make and hold investments using the general funds of the charity.

**Organisational structure**

The Trustees named on page 3 (other than those stated as having ceased to be a trustee on a particular date) have served during the whole of the period from 1 January 2022 to the date of this report. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through death, resignation and removal within three months of the occurrence of the vacancy but at no time shall there be less than three Trustees in office.

In order to spread the workload involved in running the Missions activities, a Management Committee has been established, which takes on much of the work involved in the day-to-day management of events. This is active and working well.

**Induction and training of new trustees**

As part of their induction program, new Trustees are made aware of their responsibilities.

This includes an introduction to the objectives, scope and policies of the Charity, the Charity

Commission information on Trustee responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimise financial risks. To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the trustees will carry out periodic reviews of the progress of objectives stated.

Approved by the Board of Trustees and signed on its behalf by



M Panjabi  
Trustee

Date: 17 September 2024

**Holy Mission of Guru Nanak**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 December 2023**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2023

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners 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 that in any material respect:

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 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.



IPS Accountants & Business Advisors  
12 Cavendish House  
Plumpton Road  
Hoddesdon  
Herts EN11 0LB  
Date: 17 September 2024

**Holy Mission of Guru Nanak**  
**Statement of Financial Activities**  
**(including Income and Expenditure Account)**  
**For the year ended 31 December 2023**

	Notes	General Funds £	Designated Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Income and endowments from:</b>						
Donations and legacies	2	70,773	-	7,286	78,059	64,432
Other Trading Income	3	20,200	-	-	20,200	12,450
Investment Income	4	3,969	-	-	3,969	591
Other Income	5	10,251	-	-	10,251	19
<b>Total</b>		<b>105,193</b>	<b>-</b>	<b>7,286</b>	<b>112,478</b>	<b>77,492</b>
<b>Expenditure on:</b>						
Raising funds	6	(85)	-	-	(85)	-
Charitable activities	7,8	(67,947)	(12,845)	(7,286)	(88,077)	(73,585)
<b>Total</b>		<b>(68,032)</b>	<b>(12,845)</b>	<b>(7,286)</b>	<b>(88,162)</b>	<b>(73,585)</b>
<b>Net Income/(Expenditure)</b>		<b>37,161</b>	<b>(12,845)</b>	<b>-</b>	<b>24,316</b>	<b>3,907</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		172,108	503,634	-	675,741	671,835
<b>Total funds carried forward</b>		<b>209,269</b>	<b>490,789</b>	<b>-</b>	<b>700,057</b>	<b>675,742</b>

**Holy Mission of Guru Nanak  
Statement of Financial Position  
For year ended 31 December 2023**

Registered Number 1151738

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>FIXED ASSETS</b>	10	-	399,578	-	<b>399,578</b>	<b>410,928</b>
Tangible assets					399,578	410,928
<b>CURRENT ASSETS</b>					<b>303,595</b>	<b>264,814</b>
Cash at bank and in hand		208,549	91,211	2,429	302,188	264,814
Prepayment		1,407	-	-	1,407	-
<b>CREDITORS</b>						
Creditors: amounts falling due within one year	11	(688)	-	(2,429)	<b>(3,116)</b>	-
<b>NET CURRENT ASSETS</b>		<b>209,268</b>	<b>91,211</b>	-	<b>300,479</b>	<b>264,814</b>
<b>Total assets less current liabilities</b>		<b>209,268</b>	<b>490,789</b>	-	<b>700,057</b>	<b>675,742</b>
<b>Net assets</b>		<b>209,268</b>	<b>490,789</b>	-	<b>700,057</b>	<b>675,742</b>
<b>FUNDS</b>						
General Funds	12	209,268	-	-	209,268	172,108
Designated Funds	12	-	490,789	-	490,789	503,634
<b>Total funds</b>		<b>209,268</b>	<b>490,789</b>	-	<b>700,057</b>	<b>675,741</b>

For the year ended 31 December 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:



M Panjabi  
Trustee

Date: 17 September 2024

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**1 ACCOUNTING POLICIES**

**a) Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity at the discretion of the Trustees. Designated funds are restricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**1 ACCOUNTING POLICIES**

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**i) Tangible fixed assets**

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property - 2.5% on straight line

Fixtures and fittings - 25% on reducing balance

Computer equipment - 33% on reducing balance

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023 (Continued)**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Donations	70,773	-	70,773	64,432
Grants	-	7,286	7,286	-
	<u>70,773</u>	<u>7,286</u>	<u>78,059</u>	<u>64,432</u>

**3. OTHER TRADING INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Rental Income	20,200	-	20,200	12,450
	<u>20,200</u>	<u>-</u>	<u>20,200</u>	<u>12,450</u>

**4. INVESTMENT INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Deposit Interest Income	3,969	-	3,969	591
	<u>3,969</u>	<u>-</u>	<u>3,969</u>	<u>591</u>

**5. OTHER INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Insurance Claim Income	9,926	-	9,926	-
Compensation Income	325	-	325	-
	<u>10,251</u>	<u>-</u>	<u>10,251</u>	<u>-</u>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023 (Continued)**

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Cultural and community events	21,240	-	21,240	17,493
Religious and spiritual services	24,358	-	24,358	21,108
Health and well-being services	13,954	7,286	21,240	17,493
Provision of facilities	21,240	-	21,240	17,493
	<u>80,792</u>	<u>7,286</u>	<u>88,077</u>	<u>73,587</u>

**7. SUPPORT COSTS**

	Premises Costs £	Governance Costs £	Total Funds 2023 £	Total Funds 2022 £
Cleaning Costs	4,389	-	4,389	3,522
Depreciation	15,812	-	15,812	12,845
Rates & Water	(833)	-	(833)	3,233
Insurance	-	1,407	1,407	2,538
Light & Heat	13,875	-	13,875	10,973
Repairs & Maintenance	8,030	-	8,030	3,506
Legal & Professional	-	35	35	8,928
Bank Charges	-	113	113	-
Accountancy	-	1,560	1,560	2,880
	<u>41,273</u>	<u>3,115</u>	<u>44,388</u>	<u>48,425</u>

**8. Net income/(expenditure) for the year**

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

	<b>2,023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	15,812	16,080

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023 (Continued)**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or the other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

During the year 2023 there were no trustee expenses claimed (2022 -£NIL).

**10. TANGIBLE FIXED ASSETS**

<b>Cost or valuation</b>	<b>Freehold Property</b>	<b>Fixture &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 January 2023	513,795	35,947	1,984	551,726
Additions	-	4,463	-	4,463
At 31 December 2023	<u>513,795</u>	<u>40,410</u>	<u>1,984</u>	<u>556,189</u>
<b>Depreciation</b>				
At 01 January 2023	112,362	26,895	1,542	140,799
Charge for year	12,845	2,821	146	15,812
At 31 December 2023	<u>125,207</u>	<u>29,716</u>	<u>1,688</u>	<u>156,611</u>
<b>Net book value</b>				
At 31 December 2023	<u>388,588</u>	<u>10,694</u>	<u>296</u>	<u>399,578</u>
At 31 December 2022	<u>401,433</u>	<u>9,053</u>	<u>442</u>	<u>410,928</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Credit Cards	184		184	-
Deferred Income		2,429	2,429	-
PAYE Liabilites	(451)		(451)	-
Pension	354		354	-
Accrued expense	600		600	-
	<u>688</u>	<u>2,429</u>	<u>3,116</u>	<u>-</u>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023 (Continued)**

**12. MOVEMENT IN FUNDS**

	At 01/01/2023 £	Net movement in funds £	Balance at 31/12/2023 £
<b>Restricted funds</b>			
City Bridge Trust - Active Citizenship Project	-	-	-
<b>Unrestricted funds</b>			
General fund	172,107	37,161	209,268
Designated fund	503,634	(12,845)	490,789
<b>TOTAL FUNDS</b>	<b>675,741</b>	<b>24,316</b>	<b>700,057</b>

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

	Incoming resources	Resources expended	Movement in funds
<b>Restricted funds</b>			
City Bridge Trust - Active Citizenship Project	7,286	(7,286)	-
<b>Unrestricted funds</b>			
General fund	105,193	(68,032)	37,161
Designated fund	-	(12,845)	(12,845)
<b>TOTAL FUNDS</b>	<b>112,478</b>	<b>(88,162)</b>	<b>24,316</b>

Note: The Active Citizenship Project, supported by City Bridge Trust, the funding arm of The City of London Corporation's charity, Bridge House Estates (1035628), aims to foster civic engagement and reduce social isolation among South Asian communities in Barnet, Brent, and surrounding areas. Through structured activities, the project seeks to empower these communities to become more actively involved in local affairs and strengthen social connections.

**Comparatives for movement in funds**

	At 01/01/2022 £	Net movement in funds £	At 31/12/2022 £
<b>Unrestricted funds</b>			
General fund	152,121	19,987	172,107
Designated fund	519,714	(16,080)	503,634
<b>TOTAL FUNDS</b>	<b>671,835</b>	<b>3,907</b>	<b>675,741</b>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2023 (Continued)**

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follow

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted</b>			
General fund	77,492	(57,505)	19,987
Designated	-	(16,080)	(16,080)
<b>TOTAL</b>	<u>77,492</u>	<u>(73,585)</u>	<u>3,907</u>

**13. RELATED PARTY DISCLOSURES**

During the financial year there were no related party transactions.

**HOLY MISSION OF GURU NANAK**

England & Wales - Charity number 1151738

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# Accounts

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Charity number: 1151738  
Company number: 08026761  
(England and Wales)

**Holy Mission of Guru Nanak**  
**Report of the Trustees and Unaudited Financial Statements**  
**For the year ended 31 December 2022**

**Holy Mission of Guru Nanak**  
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**For the year ended 31 December 2022**

TRUSTEES

Ms M Chandrasekari  
 Mr M Prasad  
 Mr R Prasad  
 Mr S Thang  
 Prof N Prasad  
 Ms J Sridhar (Resigned 13 February 2022)

REGISTERED OFFICE

Sikh Community House  
 Girdlewood Broadway  
 London  
 NW2 6QD

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REGISTERED COMPANY NUMBER

08026761

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REGISTERED CHARITY NUMBER

1151738

**Statement of Financial Activities 8**

INDEPENDENT EXAMINER

Goldvina Accountants & Business Advisory  
 4 Ravenshoe Business Park  
 Plumpton Road  
 Hoddeston  
 EN11 0EE

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**Holy Mission of Guru Nanak**  
**Reference and Administrative Details**  
**For the year ended 31 December 2022**

**TRUSTEES**

Ms M Chandiramani  
Mr M Panjabi  
Mr R Ramnani  
Mr S Tinani  
Prof N Ramnani  
Ms T Sakhrani (resigned 13 February 2022)

**REGISTERED OFFICE**

Sindhi Community House  
318 Cricklewood Broadway  
London  
NW2 6QD

**REGISTERED COMPANY NUMBER**

08026761

**REGISTERED CHARITY NUMBER**

1151738

**INDEPENDENT EXAMINER**

Goldvins Accountants & Business Advisory  
4 Rawmec Business Park  
Plumpton Road  
Hoddesdon  
EN11 0EE

# HOLY MISSION OF GURU NANAK

## Report of the Trustees

### For the year ended 31 December 2022

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 December 2022. 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 2015). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main objects of the charity are:

- to advance the Hindu religion for the benefit of the public (in particular, but not limited to, the Sindhi Community) through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature to enlighten others about the Hindu religion
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals (in particular, but not limited to, members of the Sindhi community) who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances, without distinction as to race, nationality, ethnic or national origins or religion with the object of improving their conditions of life; and
- the prevention or relief of poverty or financial hardship in India and in other parts of the world (including the United Kingdom) by providing or assisting in the provision of food, medical aid, education and/or other basic provisions for those who cannot afford them

##### **Public benefit**

The Trustees confirm they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. This was achieved the activities and events carried out throughout the year to the community.

The community welfare needs were also met with the various programs and activities as listed below.

##### **Staffing and Volunteer**

Volunteer contribution is integral to the contribution of the Charity and we are privileged to have daily support by individuals who give free time to the Charity on a regular basis. This helped us in keeping the services of Charity open wherever possible in the current challenging climate. During 2021, we worked with over 75 volunteers to run activities. We would like to thank all our volunteers who have helped us during the year.

As volunteers, the Trustees do not receive any private benefit from being on the Board of the charity.

A large proportion of the workload is currently being conducted by trustees and voluntary workers

# HOLY MISSION OF GURU NANAK

## Report of the Trustees

### For the year ended 31 December 2022

#### ACHIEVEMENT AND PERFORMANCE

##### **Charitable activities**

It has been another busy and challenging year for the charity, our beneficiaries, donors and the wider sector. In January 2022, we were still trying to get back from Covid-19 crisis – what it meant for us as an organisation, those we exist to serve and the wider society.

Our relentless focus on getting back to our activities after Covid-19 for our beneficiaries with the support and opportunities they needed during the year continued. We also adapted to the hybrid nature of delivering the events with most of our events also streamed live. In 2022, we ran over 160 events in the year and our annual 'Cheti Chand Mela' was back after the pandemic which was fully sold out with over 550 attendees on a single day.

##### **Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

#### FINANCIAL REVIEW

##### **Financial position**

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 2015). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net surplus for the year of £3,906 (2021: deficit -£1,560).

The total general reserves carried forward at the year-end were £172,108 (2021: £152,121). In addition, the total designated funds carried forward were £503,634 (2021: £519,714) that represent the charity's building and equipment as 'Tangible assets' of £410,928 and further £81,028 cash as 'Designated premises funds' set aside to be used for a planned building works, contingency fund to cover unforeseen cost of building refurbishment, new furniture and equipment and extension of the charity's premises. There were no restricted funds carried forward at the end of the year.

##### **Principal funding sources**

The principal funding sources for the Charity are currently by way of individual donations.

##### **Reserves policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the resources expended, which equates to £75,000 in general funds: At this level, the Trustees Committee feels that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the trustees feels that there are sufficient funds available to meet these activities in the coming year.

# HOLY MISSION OF GURU NANAK

## Report of the Trustees

### For the year ended 31 December 2022

To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the trustees will carry out periodic reviews of the progress of objectives stated.

#### **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

The charity is constituted by a Trust Deed dated 24 October 1988, and its objects are to apply funds for charitable purposes.

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity.

##### **Organisational structure**

The Trustees named on page 3 (other than those stated as having ceased to be a trustee on a particular date) have served during the whole of the period from 1 January 2022 to the date of this report. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through death, resignation and removal within three months of the occurrence of the vacancy but at no time shall there be less than three Trustees in office.

In order to spread the workload involved in running the Missions activities, a Management Committee has been established, which takes on much of the work involved in the day-to-day management of events. This is active and working well.

##### **Induction and training of new trustees**

As part of their induction program, new Trustees are made aware of their responsibilities.

This includes an introduction to the objectives, scope and policies of the Charity, the Charity

Commission information on Trustee responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

##### **Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimise financial risks.

Approved by the Board of Trustees and signed on its behalf by



Mr Manish Panjabi  
Trustee

Date: 27 September 2023

# Holy Mission of Guru Nanak

## Independent Examiners Report to the Trustees

### For the year ended 31 December 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2022

#### **Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners 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 that in any material respect:

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 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.

*Goldvins*

Goldvins Accountants & Business Advisory  
4 Rawmec Business Park  
Plumpton Road  
Hoddesdon  
Herts EN11 0EE  
Date:

**Holy Mission of Guru Nanak**  
**Statement of Financial Activities**  
(including Income and Expenditure Account)  
For the year ended 31 December 2022

	Notes	General fund £	Designated fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME &amp; ENDOWMENTS FROM</b>						
Donations and legacies		64,432	-	-	<b>64,432</b>	48,100
Other trading income	2	12,450	-	-	<b>12,450</b>	
Investment income	3	591	-	-	<b>591</b>	400
Other income		19	-	-	<b>19</b>	
<b>Total</b>		<u>77,492</u>	<u>-</u>	<u>-</u>	<u><b>77,492</b></u>	<u>48,500</u>
<b>EXPENDITURE ON</b>						
Charitable activities Programmes and activities	4 / 5	<u>(57,505)</u>	<u>(16,080)</u>	<u>-</u>	<u><b>(73,585)</b></u>	<u>(50,060)</u>
<b>Total</b>		<u>(57,505)</u>	<u>(16,080)</u>	<u>-</u>	<u><b>(73,585)</b></u>	<u>(50,060)</u>
<b>Net Income/(EXPENDITURE)</b>		<u>19,987</u>	<u>(16,080)</u>	<u>-</u>	<u><b>3,906</b></u>	<u>(1,560)</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>152,121</u>	<u>519,714</u>	<u>-</u>	<u><b>671,835</b></u>	<u>673,395</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>172,108</b></u>	<u><b>503,634</b></u>	<u><b>-</b></u>	<u><b>675,741</b></u>	<u>671,835</u>

**Holy Mission of Guru Nanak**  
**Statement of Financial Position**  
**For the year ended 31 December 2022**

Registered Number 1151738

	Notes	General fund	Designated fund	Restricted fund	2022 Total funds	2021 Total funds
		£	£	£	£	£
<b>FIXED ASSETS</b>	8	-	410,928	-	410,928	427,008
Tangible assets					410,928	427,008
<b>CURRENT ASSETS</b>					264,814	244,827
Cash at bank and in hand		183,786	81,028	-	264,814	244,827
<b>CREDITORS</b>						
Amounts falling due within one	9	-	-	-	-	-
<b>NET CURRENT ASSETS</b>		<u>183,786</u>	<u>491,956</u>		<u>264,814</u>	<u>244,827</u>
<b>TOTAL ASSETS LESS CURRENT</b>		<u>183,786</u>	<u>491,956</u>	-	<u>675,741</u>	<u>671,835</u>
<b>NET ASSETS</b>		<u><b>183,786</b></u>	<u><b>491,956</b></u>	-	<u><b>675,741</b></u>	<u><b>671,835</b></u>
<b>FUNDS</b>						
General Funds	10				172,107	152,121
Designated Funds	10				503,634	519,714
<b>Total funds</b>					<u><b>675,741</b></u>	<u><b>671,835</b></u>

For the year ended 31 December 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question 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 Section 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 the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the charitable company.

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:



Mr Manish Panjabi  
Trustee

Date: 27 September 2023

# Holy Mission of Guru Nanak

## Notes to the Financial Statements

### For the year ended 31st December 2022

#### 1 ACCOUNTING POLICIES

##### a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

##### b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

##### d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2022 (Continued)**

**f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity at the discretion of the Trustees. Designated funds are restricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised on an accrual basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering religious services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Governance costs shall include all expenditure directly related to the administration of the charity, expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**i) Tangible fixed assets**

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not

Freehold property - 2.5% on straight line

Fixtures and fittings - 25% on reducing balance

Computer equipment - 33% on reducing balance

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2022 (Continued)**

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. DONATIONS AND LEGACIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rental Income	12,450	-
	12,450	-

**3. INVESTMENT INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deposit Interest Income	591	400
	591	400

**4. CHARITABLE ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cultural and community events	17,493	6,557
Religious and spiritual services	21,108	13,891
Health and well-being services	17,493	6,372
Provision of facilities	17,493	23,240
	73,585	50,060

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2022 (Continued)**

5. SUPPORT COSTS	Premises Costs £	Governance Costs £	Total £
Cleaning costs	3,522		3,522
Depreciation on Freehold Property	12,845		12,845
Rates & Water	3,233		3,233
Insurance		2,538	2,538
Light & Heat	10,973		10,973
Repairs & Maintenance	3,506	-	3,506
Legal & Professional		8,928	8,928
Accountancy		2,880	2,880
	34,079	14,346	48,425

**6. Net income/(expenditure) for the year**

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

	2022 £	2021 £
Depreciation of owned fixed assets	16,080	17,199

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or the other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

During the year 2022 there were no trustee expenses claimed (2021 - £NIL).

**8. TANGIBLE FIXED ASSETS**

Cost or valuation	Freehold Property £	Fixture & Fittings £	Computer Equipment £	Total £
At 01 January 2022	513,795	35,947	1,984	551,726
Additions	-	-	-	-
At 31 December 2022	513,795	35,947	1,984	551,726
<b>Depreciation</b>				
At 01 January 2022	99,517	23,877	1,324	124,718
Charge for year	12,845	3,018	218	16,080
At 31 December 2022	112,362	26,895	1,542	140,798
<b>Net book value</b>				
At 31 December 2022	401,433	9,053	442	410,928
At 31 December 2021	414,278	12,070	660	427,008

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
For the year ended 31st December 2022 (Continued)

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Accrued expense	-	-
	<u>-</u>	<u>-</u>

**10. MOVEMENT IN FUNDS**

	At 01/01/2022 £	Net movement in funds £	Balance at 31/12/2022 £
<b>Unrestricted funds</b>			
General fund	152,121	19,987	172,107
Designated fund	519,714	(16,080)	503,634
<b>TOTAL FUNDS</b>	<u>671,835</u>	<u>3,906</u>	<u>675,741</u>

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

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted funds</b>			
General fund	77,492	(57,505)	19,987
Designated fund	-	(16,080)	(16,080)
<b>TOTAL FUNDS</b>	<u>77,492</u>	<u>(73,585)</u>	<u>3,906</u>

**Comparatives for movement in funds**

	At 01/01/2021 £	Net movement in funds £	At 31/12/2021 £
<b>Unrestricted funds</b>			
General fund	48,500	(37,215)	11,285
Designated fund	-	(12,845)	(12,845)
<b>TOTAL FUNDS</b>	<u>48,500</u>	<u>(50,060)</u>	<u>(1,560)</u>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2022 (Continued)**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follow

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted</b>			
General fund	77,492	(57,505)	19,987
Designated		(16,080)	(16,080)
<b>TOTAL</b>	<u>77,492</u>	<u>(73,585)</u>	<u>3,906</u>

**11. RELATED PARTY DISCLOSURES**

During the financial year there were no related party transactions.

**HOLY MISSION OF GURU NANAK**

England & Wales - Charity number 1151738

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# Accounts

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Charity number: 1151738  
Company number: 08026761  
(England and Wales)

**Holy Mission of Guru Nanak**  
**Report of the Trustees and Unaudited Financial Statements**  
**For the year ended 31 December 2021**

**Holy Mission of Guru Nanak**  
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**For the year ended 31 December 2021**

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**Holy Mission of Guru Nanak**  
**Reference and Administrative Details**  
**For the year ended 31 December 2021**

**TRUSTEES**

Ms M Chandiramani  
Mr M Panjabi  
Mr R Ramnani  
Mr S Tinani  
Prof N Ramnani  
Mrs K Ramnani (deceased 28 December 2021)  
Ms T Sakhrani (resigned 13 February 2022)  
Mr M Gangwani (resigned 24 May 2021)

**COMPANY SECRETARY**

Mrs K Ramnani (deceased 28 December 2021)

**REGISTERED OFFICE**

Sindhi Community House  
318 Cricklewood Broadway  
London  
NW2 6QD

**REGISTERED COMPANY NUMBER**

08026761

**REGISTERED CHARITY NUMBER**

1151738

**INDEPENDENT EXAMINER**

IPS Accountants & Business Advisors  
4 Rawmec Business Park  
Plumpton Road  
Hoddesdon  
EN11 0EE

# **HOLY MISSION OF GURU NANAK**

## **Report of the Trustees**

### **For the year ended 31 December 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 December 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 2015). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main objects of the charity are:

- to advance the Hindu religion for the benefit of the public (in particular, but not limited to, the Sindhi Community) through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature to enlighten others about the Hindu religion
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals (in particular, but not limited to, members of the Sindhi community) who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances, without distinction as to race, nationality, ethnic or national origins or religion with the object of improving their conditions of life; and
- the prevention or relief of poverty or financial hardship in India and in other parts of the world (including the United Kingdom) by providing or assisting in the provision of food, medical aid, education and/or other basic provisions for those who cannot afford them

##### **Public benefit**

The Trustees confirm they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. This was achieved the activities and events carried out throughout the year to the community.

The community welfare needs were also met with the various programs and activities as listed below.

##### **Staffing and Volunteer**

Volunteer contribution is integral to the contribution of the Charity and we are privileged to have daily support by individuals who give free time to the Charity on a regular basis. This helped us in keeping the services of Charity open wherever possible in the current challenging climate. During 2021, we worked with 26 volunteers to run limited activities. We would like to thank all our volunteers who have helped us during the year.

As volunteers, the Trustees do not receive any private benefit from being on the Board of the charity.

A large proportion of the workload is currently being conducted by trustees and voluntary workers. In order to make this sustainable, the charity has recruited a Centre Manager in 2022.

# **HOLY MISSION OF GURU NANAK**

## **Report of the Trustees**

### **For the year ended 31 December 2021**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The level of uncertainty and volatility, the level of disruption and the size of the challenges we have endured due to the COVID-19 pandemic have been more significant than anyone might have predicted or prepared for. The centre has been shut most part of the year in 2020 and 2021.

As a result, the charity has been impacted through loss of individual donations since early 2020 and at the same time it also led to a significant decrease in costs, as the centre did not incur the costs of running its activities but continued to incur cost to keep the building Covid safe.

At the outset of the pandemic, the trustees decided to swiftly move majority of the activities online where possible and brought forward the plans to diversity the income by utilizing the designated premises funds to refurbished part of the building for rental income. This continued in 2021 and the main activities of the charities in 2021 focussed on the welfare needs of the community particularly:

- Religious and spiritual activities
- Health and wellbeing activities &
- Bereavement services

Due to frequent changes in face to face attendance at the charity events, we continued to broadcast our regular events online with on average 11 events broadcast live a month and when appropriate provided the vital space for family to conduct condolence meetings in line with the restrictions.

##### **Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

#### **FINANCIAL REVIEW**

##### **Financial position**

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 2015). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net deficit for the year of -£1,560 (2020: deficit -£6,139).

The total general reserves carried forward at the year-end were £152,121 (2020: £140,836). In addition, the total designated funds carried forward were £519,714 (2020: £532,559) that represent the charity's building and equipment as 'Tangible assets' of £427,008 and further £92,706 cash as 'Designated premises funds' set aside to be used for a planned building works, contingency fund to cover unforeseen cost of building refurbishment, new furniture and equipment and extension of the charity's premises. There were no restricted funds carried forward at the end of the year.

# **HOLY MISSION OF GURU NANAK**

## **Report of the Trustees**

### **For the year ended 31 December 2021**

#### **Principal funding sources**

The principal funding sources for the Charity are currently by way of individual donations.

#### **Reserves policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the resources expended, which equates to £75,000 in general funds: At this level, the Trustees Committee feels that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the trustees feels that there are sufficient funds available to meet these activities in the coming year.

To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the trustees will carry out periodic reviews of the progress of objectives stated.

## **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

The charity is constituted by a Trust Deed dated 24 October 1988, and its objects are to apply funds for charitable purposes.

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity.

#### **Organisational structure**

The Trustees named on page 3 (other than those stated as having ceased to be a trustee on a particular date) have served during the whole of the period from 1 January 2021 to the date of this report. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through death, resignation and removal within three months of the occurrence of the vacancy but at no time shall there be less than three Trustees in office.

In order to spread the workload involved in running the Missions activities, a Management Committee has been established, which takes on much of the work involved in the day to day management of events. This is active and working well.

In December 2021, our beloved Didi Kamla who played a significant part of the Holy Mission story, passed away. Didi Kamla was the chair of the organisation and spent over 40 years supporting, driving and shaping Holy Mission and was an indispensable part of the charity. Her resilience, overt optimism, outward stoicism and her leadership will be greatly missed.

#### **Induction and training of new trustees**

As part of their induction program, new Trustees are made aware of their responsibilities.

This includes an introduction to the objectives, scope and policies of the Charity, the Charity

**HOLY MISSION OF GURU NANAK**  
**Report of the Trustees**  
**For the year ended 31 December 2021**

Commission information on Trustee responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimise financial risks.

Approved by the Board of Trustees and signed on its behalf by



Mr Manish Panjabi  
Trustee

Date: 28 September 2022

# **Holy Mission of Guru Nanak**

## **Independent Examiners Report to the Trustees**

### **For the year ended 31 December 2021**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2021

#### **Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners 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 that in any material respect:

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 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.



IPS Accountants & Business Advisors  
4 Rawmec Business Park  
Plumpton Road  
Hoddesdon  
Herts EN11 0EE  
Date: 28/09/2022

**Holy Mission of Guru Nanak**  
**Statement of Financial Activities**  
**(including Income and Expenditure Account)**  
**For the year ended 31 December 2021**

	Notes	General fund £	Designated fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME &amp; ENDOWMENTS FROM</b>						
Donations and legacies	2	48,100	-	-	<b>48,100</b>	48,428
Investment Income	3	400	-	-	<b>400</b>	1,291
<b>Total</b>		<u>48,500</u>	<u>-</u>	<u>-</u>	<u><b>48,500</b></u>	<u>49,719</u>
<b>EXPENDITURE ON</b>						
Charitable activities Programmes and activities	4 / 5	<u>(37,215)</u>	<u>(12,845)</u>	<u>-</u>	<u><b>(50,060)</b></u>	<u>(55,858)</u>
<b>Total</b>		<u>(37,215)</u>	<u>(12,845)</u>	<u>-</u>	<u><b>(50,060)</b></u>	<u>(55,858)</u>
<b>Net Income/(EXPENDITURE)</b>		<u>11,285</u>	<u>(12,845)</u>	<u>-</u>	<u><b>(1,560)</b></u>	<u>(6,139)</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>140,836</u>	<u>532,559</u>	<u>-</u>	<u><b>673,395</b></u>	<u>679,534</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>152,121</b></u>	<u><b>519,714</b></u>	<u>-</u>	<u><b>671,835</b></u>	<u>673,395</u>

**Holy Mission of Guru Nanak**  
**Statement of Financial Position**  
**For the year ended 31 December 2021**

Registered Number 1151738

	Notes	General fund £	Designated fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>	8	-	427,008	-	427,008	444,207
Tangible assets					427,008	444,207
<b>CURRENT ASSETS</b>					244,827	235,068
Cash at bank and in hand		152,121	92,706	-	244,827	235,068
<b>CREDITORS</b>						
Amounts falling due within one	9	-	-	-	-	(5,880)
<b>NET CURRENT ASSETS</b>		<u>152,121</u>	<u>519,714</u>		<u>244,827</u>	<u>229,188</u>
<b>TOTAL ASSETS</b>		152,121	519,714	-	671,835	673,395
<b>LESS CURRENT</b>						
<b>NET ASSETS</b>		<u>152,121</u>	<u>519,714</u>	-	<u>671,835</u>	<u>673,395</u>
<b>FUNDS</b>						
General Funds	10				152,121	140,836
Designated Funds	10				519,714	532,559
<b>Total funds</b>					<u>671,835</u>	<u>673,395</u>

For the year ended 31 December 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question 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 Section 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 the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the charitable company.

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:



Mr Manish Panjabi  
Trustee

Date: 28 September 2022

# **Holy Mission of Guru Nanak**

## **Notes to the Financial Statements**

### **For the year ended 31st December 2021**

#### **1 ACCOUNTING POLICIES**

##### **a) Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

##### **b) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

##### **d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2021 (Continued)**

**f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity at the discretion of the Trustees. Designated funds are restricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised on an accrual basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering religious services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Governance costs shall include all expenditure directly related to the administration of the charity, expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**i) Tangible fixed assets**

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not

Freehold property - 2.5% on straight line

Fixtures and fittings - 25% on reducing balance

Computer equipment - 33% on reducing balance

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2021 (Continued)**

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. DONATIONS AND LEGACIES**

	<b>2021</b>	<b>2020</b>
	£	£
Donations	48,100	23,428
Grants	-	25,000
	<u>48,100</u>	<u>48,428</u>

**3. INVESTMENT INCOME**

	<b>2021</b>	<b>2020</b>
	£	£
Deposit Interest Income	400	1,291
	<u>400</u>	<u>1,291</u>

**4. CHARITABLE ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	£	£
Cultural and community events	6,557	9,031
Religious and spiritual services	13,891	10,554
Health and well-being services	6,372	9,031
Provision of facilities	23,240	27,242
	<u>50,060</u>	<u>55,858</u>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2021 (Continued)**

<b>5. SUPPORT COSTS</b>	<b>Premises Costs</b>	<b>Governance Costs</b>	<b>Total</b>
	£	£	£
Cleaning, kitchen help etc	2,472	-	2,472
Rates and water	5,974	-	5,974
Light and heat	12,648	-	12,648
Depreciation on fixtures and fittings	4,024	-	4,024
Repairs and maintenance	680	-	680
Legal and professional fees	-	1,044	1,044
Accountancy fees	-	(3,960)	(3,960)
Licence	-	159	159
	<u>25,798</u>	<u>(2,757)</u>	<u>23,041</u>

**6. Net income/(expenditure) for the year**

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

	<b>2021</b>	<b>2020</b>
	£	£
Depreciation of owned fixed assets	17,199	18,697

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

During the year 2021 there were no trustee expenses claimed (2020 - £1,100).

**8. TANGIBLE FIXED ASSETS**

<b>Cost or valuation</b>	<b>Freehold Property</b>	<b>Fixture &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	£	£	£	£
At 01 January 2021	513,795	35,947	1,984	551,726
Additions	-	-	-	-
At 31 December 2021	<u>513,795</u>	<u>35,947</u>	<u>1,984</u>	<u>551,726</u>
<b>Depreciation</b>				
At 01 January 2021	86,672	19,853	994	107,519
Charge for year	12,845	4,024	330	17,199
At 31 December 2021	<u>99,517</u>	<u>23,877</u>	<u>1,324</u>	<u>124,718</u>
<b>Net book value</b>				
At 31 December 2021	<u>414,278</u>	<u>12,070</u>	<u>660</u>	<u>427,008</u>
At 31 December 2020	<u>427,123</u>	<u>16,094</u>	<u>990</u>	<u>444,207</u>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2021 (Continued)**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Accrued expense	-	5,880
	<u>-</u>	<u>5,880</u>

**10. MOVEMENT IN FUNDS**

	At 01/01/2021 £	Net movement in funds £	Balance at 31/12/2021 £
<b>Unrestricted funds</b>			
General fund	140,836	11,285	152,121
Designated fund	532,559	(12,845)	519,714
<b>TOTAL FUNDS</b>	<u>673,395</u>	<u>(1,560)</u>	<u>671,835</u>

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

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted funds</b>			
General fund	48,500	(37,215)	11,285
Designated fund	-	(12,845)	(12,845)
<b>TOTAL FUNDS</b>	<u>48,500</u>	<u>(50,060)</u>	<u>(1,560)</u>

**Comparatives for movement in funds**

	At 01/01/2020 £	Net movement in funds £	At 31/12/2020 £
<b>Unrestricted funds</b>			
General fund	128,277	12,559	140,836
Designated fund	551,257	(18,698)	532,559
<b>TOTAL FUNDS</b>	<u>679,534</u>	<u>(6,139)</u>	<u>673,395</u>

**Holy Mission of Guru Nanak**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2021 (Continued)**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follow

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted</b>			
General fund	49,719	(37,160)	12,559
Designated		(18,698)	(18,698)
<b>TOTAL</b>	<u>49,719</u>	<u>(55,858)</u>	<u>(6,139)</u>

**11. RELATED PARTY DISCLOSURES**

During the financial year there were no related party transactions.

**Holy Mission of Guru Nanak**  
**Detailed Statement of Financial Activities**  
**For the year ended 31st December 2021**

	Unrestricted funds £	Restricted funds £	31/12/2021 Total funds £	31/12/2020 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	48,100	-	48,100	23,428
Grants	-	-	-	25,000
	48,100	-	48,100	48,428
<b>Investment income</b>				
Deposit account interest	400	-	400.00	1,291
	400	-	400.00	1,291
<b>Total incoming resources</b>	48,500	-	48,500	49,719
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Clanng, kitchen help etc	2,472	-	2,472	7,089
Groceries and Conumables	796	-	796	4,433
Cost of Religious recitals	7,520	-	7,520	3,742
Volunteers Expense	1,100	-	1,100	813
Freehold Property	12,845	-	12,845	12,845
Fixtures & Fittings	4,024	-	4,024	5,365
Computers Equipment	330	-	330	488
Rates & Water	5,974	-	5,974	1,513
Insurance	2,370	-	2,370	2,342
Light & Heat	12,648	-	12,648	9,585
Telephone	1,413	-	1,413	1,417
Postage & Stationary	458	-	458	29
Travel	-	-	-	500
Repairs & Maintenance	680	-	680	1,856
Legal & Professional	1,044	-	1,044	1,561
Accountancy	(3,960)	-	(3,960)	2,280
Gift	85	-	85	-
Donation	101	-	101	-
Licence	159	-	159	-
<b>Total resources expended</b>	50,060	-	50,060	55,858
<b>Net (expenditure)/income</b>	(1,560)	-	(1,560)	(6,139)

**HOLY MISSION OF GURU NANAK**

England & Wales - Charity number 1151738

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# Accounts

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**REGISTERED COMPANY NUMBER: 08026761 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151738**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
HOLY MISSION OF GURU NANAK**

STGCA LLP t/a Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

**HOLY MISSION OF GURU NANAK**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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## HOLY MISSION OF GURU NANAK

### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2020

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<b>TRUSTEES</b>	Ms M Chandiramani Mr M Panjabi Mr R Ramnani Prof N Ramnani Mrs K Ramnani Miss T Sakhrani Mr Mahesh Gangwani (resigned in May 2021)
<b>COMPANY SECRETARY</b>	Mrs K Ramnani
<b>REGISTERED OFFICE</b>	Sindhi Community House 318 Cricklewood Broadway London NW2 6QD
<b>REGISTERED COMPANY NUMBER</b>	08026761 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1151738
<b>INDEPENDENT EXAMINER</b>	STGCA LLP t/a Sterling Chartered Accountants 505 Pinner Road Harrow Middlesex HA2 6EH

## HOLY MISSION OF GURU NANAK

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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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 December 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 2015). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2020 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The main objects of the charity are:

- to advance the Hindu religion for the benefit of the public (in particular, but not limited to, the Sindhi Community) through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature to enlighten others about the Hindu religion; and
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals (in particular, but not limited to, members of the Sindhi community) who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances, race, nationality, ethnic or national origins or religion with the object of improving their conditions of life.

##### **Public benefit**

The charity has achieved the public benefit objectives by meeting the spiritual requirements of the congregation. This was achieved by holding of prayer meetings and lectures. All key festival and religious dates are observed and celebrated by the devotees.

The congregations welfare needs were also met with the various programs and activities as listed below.

##### **Staffing and Volunteer**

Volunteer contribution is integral to the contribution of the Charity and we are privileged to have daily support by individuals who give free time to the Charity on a regular basis. This helped us in keeping the services of Charity open wherever possible in the current challenging climate. We would like to thank all our 85 volunteers who have helped us during the year.

Although volunteer contribution is integral to the contribution of the Charity, it is difficult to quantify the number of voluntary hours serviced by the devotees.

A large proportion of the workload is currently being conducted by directors and voluntary workers. In order to make this sustainable, the charity is planning to recruit a Minister of Religion to take on much of this workload in 2021.

# HOLY MISSION OF GURU NANAK

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

Due to the prevailing pandemic, the centre has been shut most part of the year in 2020. As a result, the charity has been impacted through loss of individual donations since the pandemic in early 2020 and at the same time it also led to a significant decrease in costs, as the centre did not have the costs of many of its activities and the expected hiring of the Centre Manager.

At the outset of the pandemic, the trustees decided to swiftly move majority of the activities online where possible and brought forward the plans to diversity the income by utilizing the designated premises funds to refurbished part of the building for rental income.

The main activities of the charities in 2020 continued to be the following:

- Religious and spiritual activities
- Cultural activities
- Health and wellbeing activities
- Community events
- Educational programmes
- Befriending services
- Provision of facilities for the community
- Bereavement services

Due to frequent changes in face to face attendance at the charity events, we continued to broadcast our regular events online with on average 11 events broadcast live a month.

#### Investment performance

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

### FINANCIAL REVIEW

#### Financial position

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 2015). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net deficit/net expenditure for the year of £6,139 (2019: deficit -£10,682).

The total general reserves carried forward at the year-end were £140,836 (2019: £128,277). In addition, the total designated funds carried forward were £532,559 (2019: £551,257) that represent the charity's building and equipment as 'Tangible assets' of £444,207 and further £88,352 cash as 'Designated premises funds' set aside to be used for a planned building works, contingency fund to cover unforeseen cost of building refurbishment, new furniture and equipment and extension of the charity's premises. There were no restricted funds carried forward at the end of the year.

## HOLY MISSION OF GURU NANAK

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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#### FINANCIAL REVIEW

##### Principal funding sources

The principal funding sources for the Charity are currently by way of individual donations.

##### Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the resources expended, which equates to £75,000 in general funds: At this level, the Trustees Committee feels that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the trustees feels that there are sufficient funds available to meet these activities in the coming year.

To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the trustees will carry out periodic reviews of the progress of objectives stated.

#### 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

The charity is constituted by a Trust Deed dated 24 October 1988 and incorporated on 11 April 2012 and governed by its memorandum and articles as mentioned by special resolution registered at Companies House on 12 September 2018 and its objects are to apply funds for charitable purposes.

The governing document authorises the Trustees to make and hold investments using the general funds of the charity.

##### Organisational structure

The Trustees named on page 1 (other than those stated as having ceased to be a trustee on a particular date) have served during the whole of the period from 1 January 2016 to the date of this report. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through death, resignation and removal within three months of the occurrence of the vacancy but at no time shall there be less than three Trustees in office.

The charity has undergone a process through which it has become a company limited by guarantee. This involved the setting up of a new charity, and the transfer of assets to it. This process was completed early 2016 and subsequently the old charity has been closed.

In order to spread the workload involved in running the Missions activities, a Management Committee has been established, which takes on much of the work involved in the day to day management of events. This is active and working well.

##### Induction and training of new trustees

As part of their induction program, new Trustees are made aware of their responsibilities.

This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustee responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**HOLY MISSION OF GURU NANAK**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

Among the major risk of the Charity is the possibility of endangering the worshipper's safety and comfort in any way. This is mitigated by the support of experienced stewards and maintenance teams who ensure that all such aspects are covered by appropriate training and monitoring procedures.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimise financial risks.

Approved by order of the board of trustees on 29.09.2021..... and signed on its behalf by:



.....  
Mr M Panjabi - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HOLY MISSION OF GURU NANAK**

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**Independent examiner's report to the trustees of Holy Mission Of Guru Nanak ('the Company')**

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



Bharat Vanza FCA FCCA  
STGCA LLP t/a Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

Date: 29<sup>th</sup> SEPTEMBER 2021

**HOLY MISSION OF GURU NANAK**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	General fund £	Designated fund £	Restricted funds £	31/12/20 Total funds £	31/12/19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	48,428	-	-	48,428	95,772
Investment income	3	<u>1,291</u>	<u>-</u>	<u>-</u>	<u>1,291</u>	<u>2,278</u>
<b>Total</b>		49,719	-	-	49,719	98,050
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Programmes and activities	4	37,160	18,698	-	55,858	108,732
<b>Total</b>		<u>37,160</u>	<u>18,698</u>	<u>-</u>	<u>55,858</u>	<u>108,732</u>
<b>NET INCOME/(EXPENDITURE)</b>		12,559	(18,698)	-	(6,139)	(10,682)
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<u>128,277</u>	<u>551,257</u>	<u>-</u>	<u>679,534</u>	<u>690,216</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>140,836</u>	<u>532,559</u>	<u>-</u>	<u>673,395</u>	<u>679,534</u>

The notes form part of these financial statements

**HOLY MISSION OF GURU NANAK**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2020**

	Notes	General fund £	Designated fund £	Restricted funds £	31/12/20 Total funds £	31/12/19 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	8	-	444,207	-	444,207	437,236
<b>CURRENT ASSETS</b>						
Cash at bank		146,716	88,352	-	235,068	248,176
<b>CREDITORS</b>						
Amounts falling due within one year	9	(5,880)	-	-	(5,880)	(5,878)
<b>NET CURRENT ASSETS</b>		<u>140,836</u>	<u>88,352</u>	<u>-</u>	<u>229,188</u>	<u>242,298</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>140,836</u>	<u>532,559</u>	<u>-</u>	<u>673,395</u>	<u>679,534</u>
<b>NET ASSETS</b>		<u>140,836</u>	<u>532,559</u>	<u>-</u>	<u>673,395</u>	<u>679,534</u>
<b>FUNDS</b>						
General funds	10				140,836	128,277
Designated funds					<u>532,559</u>	<u>551,257</u>
<b>TOTAL FUNDS</b>					<u>673,395</u>	<u>679,534</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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

**HOLY MISSION OF GURU NANAK**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2020**

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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 29.09.2021 and were signed on its behalf by:



.....  
Mr M Panjabi - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The transition date to FRS 102 is 01 January 2015.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

**Changes in accounting policies**

In the transition to FRS 102 from old UK GAAP, the Charity has made measurement and recognition adjustment. An explanation of how the transition to FRS 102 has affected the Statement of Financial Position and Financial performance of the Charity is provided in the Reconciliation of Income and Expenditure and the Reconciliation of Funds.

**Income**

Income from donations and grants, including capital grants, is included when these are receivable, except as follows:

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Interest receivable**

Interest receivable is recognised in Statement of Financial Activities as they accrue, using the effective interest method.

**Resources expended**

The policy for including items within the relevant activity categories of resources expended is that expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered and is classified as follows:

- Cost of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure shall include all expenditure directly related to the objects of the charity including activities in furtherance of the charity's objectives and aims. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.
- Governance costs shall include all expenditure directly related to the administration of the charity, expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

**Allocation and apportionment of costs**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

## HOLY MISSION OF GURU NANAK

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. ACCOUNTING POLICIES - continued

##### Tangible fixed assets

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

Freehold property	- 2.5% on straight line
Fixtures and fittings	- 25% on reducing balance
Computer equipment	33% on reducing balance

##### Taxation

As a registered charity, the charity is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

##### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise restricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### Trade and other debtors/ creditors

Trade and other debtors are recognised initially at transactions price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

##### Sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- At each period end the directors consider the recoverability of the fixed assets based on the trading position of the company and with reference to the current market value of property.

#### 2. DONATIONS AND LEGACIES

	31/12/20	31/12/19
	£	£
Donations	23,428	95,772
Grants	<u>25,000</u>	<u>-</u>
	<u>48,428</u>	<u>95,772</u>

HOLY MISSION OF GURU NANAK

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

3. INVESTMENT INCOME

	31/12/20	31/12/19
	£	£
Deposit account interest	<u>1,291</u>	<u>2,278</u>

4. CHARITABLE ACTIVITIES COSTS

	31/12/20	31/12/19
	£	£
Cultural and community events	9,031	19,865
Religious and spiritual services	10,554	29,331
Health and well-being services	9,031	19,865
Provision of facilities	<u>27,242</u>	<u>39,672</u>
	<u>55,858</u>	<u>108,732</u>

5. SUPPORT COSTS

	Premises costs	Governance costs	Totals
	£	£	£
Cleaning, Kitchen help etc	7,089	-	7,089
Rates and water	1,513	-	1,513
Light and heat	9,585	-	9,585
Depreciation on fixtures and fittings	5,365	-	5,365
Repairs and maintenance	1,856	-	1,856
Legal and professional fees	-	2,420	2,420
Accountancy fees	-	2,280	2,280
	<u>25,408</u>	<u>4,700</u>	<u>30,108</u>

6. NET INCOME/(EXPENDITURE)

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

	31/12/20	31/12/19
	£	£
Depreciation - owned assets	<u>18,697</u>	<u>19,807</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year, £1,100 (2019: £1,355) was paid towards trustee expenses.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020	488,795	35,728	1,535	526,058
Additions	<u>25,000</u>	<u>219</u>	<u>449</u>	<u>25,668</u>
At 31 December 2020	<u>513,795</u>	<u>35,947</u>	<u>1,984</u>	<u>551,726</u>
<b>DEPRECIATION</b>				
At 1 January 2020	73,827	14,488	507	88,822
Charge for year	<u>12,845</u>	<u>5,365</u>	<u>487</u>	<u>18,697</u>
At 31 December 2020	<u>86,672</u>	<u>19,853</u>	<u>994</u>	<u>107,519</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>427,123</u>	<u>16,094</u>	<u>990</u>	<u>444,207</u>
At 31 December 2019	<u>414,968</u>	<u>21,240</u>	<u>1,028</u>	<u>437,236</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Accrued expenses	<u>5,880</u>	<u>5,878</u>

HOLY MISSION OF GURU NANAK

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

10. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	128,277	12,559	140,836
Designated fund	<u>551,257</u>	<u>(18,698)</u>	<u>532,559</u>
	<u>679,534</u>	<u>(6,139)</u>	<u>673,395</u>
<b>TOTAL FUNDS</b>	<u>679,534</u>	<u>(6,139)</u>	<u>673,395</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	49,719	(37,160)	12,559
Designated fund	<u>-</u>	<u>(18,698)</u>	<u>(18,698)</u>
	<u>49,719</u>	<u>(55,858)</u>	<u>(6,139)</u>
<b>TOTAL FUNDS</b>	<u>49,719</u>	<u>(55,858)</u>	<u>(6,139)</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
<b>Unrestricted funds</b>			
General fund	126,739	1,538	128,277
Designated fund	<u>563,477</u>	<u>(12,220)</u>	<u>551,257</u>
	<u>690,216</u>	<u>(10,682)</u>	<u>679,534</u>
<b>TOTAL FUNDS</b>	<u>690,216</u>	<u>(10,682)</u>	<u>679,534</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	98,050	(96,512)	1,538
Designated fund	<u>-</u>	<u>(12,220)</u>	<u>(12,220)</u>
	<u>98,050</u>	<u>(108,732)</u>	<u>(10,682)</u>
<b>TOTAL FUNDS</b>	<u><u>98,050</u></u>	<u><u>(108,732)</u></u>	<u><u>(10,682)</u></u>

11. RELATED PARTY DISCLOSURES

During the year, expenses of £Nil (2019: £758) were paid on behalf of Mr S Sakharni who is related to Mrs T Sakharni, a Trustee of the charity.

**HOLY MISSION OF GURU NANAK**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Unrestricted funds £	Restricted funds £	31/12/20 Total funds £	31/12/19 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	23,428	-	23,428	95,772
Grants	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>-</u>
	48,428	-	48,428	95,772
<b>Investment income</b>				
Deposit account interest	<u>1,291</u>	<u>-</u>	<u>1,291</u>	<u>2,278</u>
<b>Total incoming resources</b>	49,719	-	49,719	98,050
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Cleaning, Kitchen help etc	7,089	-	7,089	8,680
Groceries and consumable	4,433	-	4,433	19,738
Cost of religious recitals	3,742	-	3,742	2,967
Volunteer expenses	813	-	813	6,481
Salaries	-	-	-	6,500
Freehold property	12,845	-	12,845	12,220
Fixtures and fittings	5,365	-	5,365	7,080
Computer equipment	488	-	488	507
Rates and water	1,513	-	1,513	5,557
Insurance	2,342	-	2,342	2,287
Light and heat	9,585	-	9,585	17,184
Telephone	1,417	-	1,417	2,323
Postage and stationery	29	-	29	2,378
Travel	500	-	500	3,186
Repairs and maintenance	1,856	-	1,856	3,360
Legal and professional fees	1,561	-	1,561	3,724
Accountancy fees	<u>2,280</u>	<u>-</u>	<u>2,280</u>	<u>4,560</u>
Total resources expended	<u>55,858</u>	<u>-</u>	<u>55,858</u>	<u>108,732</u>
<b>Net (expenditure)/income</b>	<u>(6,139)</u>	<u>-</u>	<u>(6,139)</u>	<u>(10,682)</u>

This page does not form part of the statutory financial statements