

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
Contents Page
For the year ended 31 December 2021

Reference and Administrative details	3
Report of the Trustees	4 to 7
Independent Examiner's Report to the Trustees	8
Statement of Financial Activities	9
Statement of Financial Position	10
Notes to the Financial Statements	11 to 16

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 Buseiness 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 £
INCOME & ENDOWMENTS FROM						
Donations and legacies	2	48,100	-	-	48,100	48,428
Investment Income	3	400	-	-	400	1,291
Total		<u>48,500</u>	<u>-</u>	<u>-</u>	<u>48,500</u>	<u>49,719</u>
EXPENDITURE ON						
Charitable activities						
Programmes and activities	4 / 5	<u>(37,215)</u>	<u>(12,845)</u>		<u>(50,060)</u>	<u>(55,858)</u>
Total		<u>(37,215)</u>	<u>(12,845)</u>	<u>-</u>	<u>(50,060)</u>	<u>(55,858)</u>
Net Income/(EXPENDITURE)		<u>11,285</u>	<u>(12,845)</u>	<u>-</u>	<u>(1,560)</u>	<u>(6,139)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>140,836</u>	<u>532,559</u>	<u>-</u>	<u>673,395</u>	<u>679,534</u>
TOTAL FUNDS CARRIED FORWARD		<u>152,121</u>	<u>519,714</u>	<u>-</u>	<u>671,835</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 £
FIXED ASSETS	8	-	427,008	-	427,008	444,207
Tangible assets					427,008	444,207
CURRENT ASSETS					244,827	235,068
Cash at bank and in hand		152,121	92,706	-	244,827	235,068
CREDITORS						
Amounts falling due within one	9	-	-	-	-	(5,880)
NET CURRENT ASSETS		152,121	519,714		<u>244,827</u>	<u>229,188</u>
TOTAL ASSETS		152,121	519,714	-	671,835	673,395
LESS CURRENT						
NET ASSETS		<u>152,121</u>	<u>519,714</u>	-	<u>671,835</u>	<u>673,395</u>
FUNDS						
General Funds	10				152,121	140,836
Designated Funds	10				519,714	532,559
Total funds					<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

- ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of 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 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

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

3. INVESTMENT INCOME

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

4. CHARITABLE ACTIVITIES

	2021 £	2020 £
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)

5. SUPPORT COSTS	Premises Costs	Governance Costs	Total
	£	£	£
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
	25,798	(2,757)	23,041

6. Net income/(expenditure) for the year

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

	2021	2020
	£	£
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

Cost or valuation	Freehold Property	Fixture & Fittings	Computer Equipment	Total
	£	£	£	£
At 01 January 2021	513,795	35,947	1,984	551,726
Additions	-	-	-	-
At 31 December 2021	513,795	35,947	1,984	551,726
Depreciation				
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	99,517	23,877	1,324	124,718
Net book value				
At 31 December 2021	414,278	12,070	660	427,008
At 31 December 2020	427,123	16,094	990	444,207

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 £
Unrestricted funds			
General fund	140,836	11,285	152,121
Designated fund	532,559	(12,845)	519,714
TOTAL FUNDS	<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
Unrestricted funds			
General fund	48,500	(37,215)	11,285
Designated fund	-	(12,845)	(12,845)
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	128,277	12,559	140,836
Designated fund	551,257	(18,698)	532,559
TOTAL FUNDS	<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
Unrestricted			
General fund	49,719	(37,160)	12,559
Designated		(18,698)	(18,698)
TOTAL	<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 £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	48,100	-	48,100	23,428
Grants	-	-	-	25,000
	<u>48,100</u>	<u>-</u>	<u>48,100</u>	<u>48,428</u>
Investment income				
Deposit account interest	400	-	400.00	1,291
	<u>400</u>	<u>-</u>	<u>400.00</u>	<u>1,291</u>
Total incoming resources	48,500	-	48,500	49,719
EXPENDITURE				
Charitable activities				
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	-
Total resources expended	<u>50,060</u>	<u>-</u>	<u>50,060</u>	<u>55,858</u>
Net (expenditure)/income	<u>(1,560)</u>	<u>-</u>	<u>(1,560)</u>	<u>(6,139)</u>