

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

## Reference Contents Page

### For the year ended 31 December 2022

#### TRUSTEES

Ms M Choudhary

Mr M Puri

Mr R Puri

Mr S Puri

Prof N Puri

Ms J Puri (resigned 13 February 2022)

#### REGISTERED OFFICE

Sikh Community House

Reference and Administrative details

Griffiths Road

3

London

NW2 6QD

Report of the Trustees

4 to 6

#### REGISTERED COMPANY NUMBER

08026761

Independent Examiner's Report to the Trustees

7

#### REGISTERED CHARITY NUMBER

1151730

Statement of Financial Activities

8

#### INDEPENDENT EXAMINER

Goldvina Accountants & Business Advisory

Statement of Financial Position

4 Ravenshoe Business Park

9

Plumpton Road

Huddersfield

Notes to the Financial Statements

EN11 0EE

10 to 15

**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').

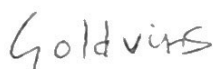
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('The 2011 Act'). 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 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><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>		183,786	491,956		264,814	244,827
<b>TOTAL ASSETS LESS CURRENT</b>		183,786	491,956	-	675,741	671,835
<b>NET ASSETS</b>		183,786	491,956	-	675,741	671,835
<b>FUNDS</b>						
General Funds	10				172,107	152,121
Designated Funds	10				503,634	519,714
<b>Total funds</b>					675,741	671,835

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

- 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: 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 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**

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

**3. INVESTMENT INCOME**

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

**4. CHARITABLE ACTIVITIES**

	2022 £	2021 £
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
	<u>73,585</u>	<u>50,060</u>

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

<b>5. SUPPORT COSTS</b>	<b>Premises Costs</b>	<b>Governance Costs</b>	<b>Total</b>
	£	£	£
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
	<u>34,079</u>	<u>14,346</u>	<u>48,425</u>

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

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

	<b>2022</b>	<b>2021</b>
	£	£
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**

<b>Cost or valuation</b>	<b>Freehold Property</b>	<b>Fixture &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	£	£	£	£
At 01 January 2022	513,795	35,947	1,984	551,726
Additions	-	-	-	-
At 31 December 2022	<u>513,795</u>	<u>35,947</u>	<u>1,984</u>	<u>551,726</u>
<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	<u>112,362</u>	<u>26,895</u>	<u>1,542</u>	<u>140,798</u>
<b>Net book value</b>				
At 31 December 2022	<u>401,433</u>	<u>9,053</u>	<u>442</u>	<u>410,928</u>
At 31 December 2021	<u>414,278</u>	<u>12,070</u>	<u>660</u>	<u>427,008</u>

**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.