

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 13 APRIL 2021  
FOR  
GURDWARA NANAKSAR**

Underwood Barron LLP  
Monks Brook House  
13 - 17 Hursley Road  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 2FW

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FOR THE YEAR ENDED 13 APRIL 2021**

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## **GURDWARA NANAKSAR**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 13 APRIL 2021**

The trustees present their report with the financial statements of the charity for the year ended 13 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

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

This Gurdwara is established primarily for the observance and practice of Sikh religion and other matters connected with religious purpose, advancement and furtherance of Sikh religious ceremonies including religious education.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of the year**

We have great pleasure in report the Gurdwara's continued progress towards religious and cultural development.

This year has been a successful year made possible by members' support and by the hard work of the management committee (democratically elected by the members), volunteers and priests.

However, the charity suffered slightly due to Covid 19 and Gurdwara premises were closed due to health and safety issue in line with UK Government guidelines. In these difficult times elected officials received tremendous support from its members and community at large, for which we are grateful.

The Charity's income suffered slightly from residential properties and its commercial rented unit and it is hoped that our income will increase with the improving situation in coming months.

In these difficult times Gurdwara Nanaksar with the support of other Gurdwaras has continued to serve the community at large. Together we have been supplying members with food parcels and supplies to the most vulnerable members of our communities, however at a much smaller scale than previous years due to lockdown restrictions. We are very grateful to all those members who contributed toward this effort.

#### **FINANCIAL REVIEW**

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

The principal funding sources for the charity is donation from its members. Donations have reduced in the current year due partly due to the Covid-19 pandemic.

The charity also earns significant income from its investments in properties that are let out.

##### **Finance**

The Gurdwara has received the continued support of all its members and their generous donations. The investment properties continue to generate investment income.

##### **Going concern**

The trustees have prepared the accounts under the going concern basis and the trustees do not have any reason to believe that the accounts should not be so prepared.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

289934

##### **Principal address**

3 Peterborough Road  
Southampton  
SO14 6HY

##### **Trustees**

M S Punia  
M S Mandair  
J S Dhillon  
J S Sidhu  
K S Lakhpuri

**GURDWARA NANAKSAR**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 13 APRIL 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

T KUMAR

FCCA

Underwood Barron LLP

Monks Brook House

13 - 17 Hursley Road

Chandlers Ford

Eastleigh

Hampshire

SO53 2FW

Approved by order of the board of trustees on 7/11/2021 and signed on its behalf by:

K S Lakhuri  
K S Lakhuri - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GURDWARA NANAKSAR**

### **Independent examiner's report to the trustees of Gurdwara Nanaksar**

I report to the charity trustees on my examination of the accounts of Gurdwara Nanaksar (the Trust) for the year ended 13 April 2021.

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

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

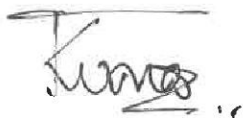
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



T KUMAR  
FCCA  
Underwood Barron LLP  
Monks Brook House  
13 - 17 Hursley Road  
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Hampshire  
SO53 2FW

Date: 10.11.2021

**GURDWARA NANAKSAR**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 13 APRIL 2021**

	Notes	13.4.21 Unrestricted fund £	13.4.20 Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		112,014	153,164
Investment income	2	71,318	96,024
<b>Total</b>		<b>183,332</b>	<b>249,188</b>
 <b>EXPENDITURE ON</b>			
Raising funds	3	119,316	189,866
Other		2,938	-
<b>Total</b>		<b>122,254</b>	<b>189,866</b>
 <b>NET INCOME</b>		<b>61,078</b>	<b>59,322</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,921,341	1,862,019
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,982,419</b>	<b>1,921,341</b>

**GURDWARA NANAKSAR**

**BALANCE SHEET**  
**13 APRIL 2021**

	Notes	13.4.21 Unrestricted fund £	13.4.20 Total funds as restated £
<b>FIXED ASSETS</b>			
Tangible assets	7	2,223,246	2,223,656
<b>CURRENT ASSETS</b>			
Debtors	8	2,360	2,379
Cash at bank and in hand		95,842	345,731
		98,202	348,110
<b>CREDITORS</b>			
Amounts falling due within one year	9	(339,029)	(650,425)
<b>NET CURRENT ASSETS</b>		(240,827)	(302,315)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,982,419	1,921,341
<b>NET ASSETS</b>		1,982,419	1,921,341
<b>FUNDS</b>	11		
Unrestricted funds		1,982,419	1,921,341
<b>TOTAL FUNDS</b>		1,982,419	1,921,341

The financial statements were approved by the Board of Trustees and authorised for issue on 7/11/2021 and were signed on its behalf by:

  
K S Lakhpuri - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 13 APRIL 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

**Income**

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

**Expenditure**

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

**Tangible fixed assets**

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

Freehold property	- None provided
Fixtures and fittings	- 25% on cost
Motor vehicles	- 2% on cost
Computer equipment	- 25% on cost

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.



**GURDWARA NANAKSAR****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 13 APRIL 2021****2. INVESTMENT INCOME**

	13.4.21	13.4.20 as restated
	£	£
Rental income	<u>71,318</u>	<u>96,024</u>

**3. RAISING FUNDS****Raising donations and legacies**

	13.4.21	13.4.20 as restated
	£	£
Staff costs	44,986	39,419
Donation payments	900	100
Festival expenditure	-	70
Rates and water	5,275	5,474
Insurance	4,555	1,780
Light and heat	11,931	15,353
Teaching	236	334
Clothing (Saropa)	-	8
Langar costs	1,449	20,970
Repairs and renewals	12,223	8,542
Support costs	<u>37,761</u>	<u>97,816</u>
	<u>119,316</u>	<u>189,866</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 13 April 2021 nor for the year ended 13 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 13 April 2021 nor for the year ended 13 April 2020.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund as restated £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	153,164
Investment income	<u>96,024</u>
<b>Total</b>	<b>249,188</b>
<b>EXPENDITURE ON</b>	
Raising funds	<u>189,866</u>
<b>NET INCOME</b>	<b>59,322</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>1,862,019</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>1,921,341</u></b>

# GURDWARA NANAKSAR

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 13 APRIL 2021

### 6. PRIOR YEAR ADJUSTMENT

The results for the prior year have been restated by an amount of £71,781 on account of the interest being provided on the mortgage from Metro bank. No statements were made available by the bank to us until now when the mortgage has been repaid.

The opening funds balance has therefore been restated at £1,921,341.

### 7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 14 April 2020	2,220,225	51,821	20,000	468	2,292,514
Additions	-	875	-	-	875
At 13 April 2021	2,220,225	52,696	20,000	468	2,293,389
<b>DEPRECIATION</b>					
At 14 April 2020	-	51,821	16,569	468	68,858
Charge for year	-	153	1,132	-	1,285
At 13 April 2021	-	51,974	17,701	468	70,143
<b>NET BOOK VALUE</b>					
At 13 April 2021	2,220,225	722	2,299	-	2,223,246
At 13 April 2020	2,220,225	-	3,431	-	2,223,656

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	13.4.21	13.4.20 as restated
	£	£
Prepayments and accrued income	2,360	2,379

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

	13.4.21	13.4.20 as restated
	£	£
Bank loans and overdrafts (see note 10)	338,164	633,555
Taxation and social security	64	-
Other creditors	801	16,870
	339,029	650,425

### 10. LOANS

An analysis of the maturity of loans is given below:

	13.4.21	13.4.20 as restated
	£	£
Amounts falling due within one year on demand:		
Mortgage	-	633,555
Handelsbanken Loan 2643	338,164	-
	338,164	633,555

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 13 APRIL 2021

## 11. MOVEMENT IN FUNDS

	At 14.4.20 £	Net movement in funds £	At 13.4.21 £
<b>Unrestricted funds</b>			
General fund	1,921,341	61,078	1,982,419
<b>TOTAL FUNDS</b>	<u>1,921,341</u>	<u>61,078</u>	<u>1,982,419</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	183,332	(122,254)	61,078
<b>TOTAL FUNDS</b>	<u>183,332</u>	<u>(122,254)</u>	<u>61,078</u>

## Comparatives for movement in funds

	At 14.4.19 £	Net movement in funds £	At 13.4.20 £
<b>Unrestricted funds</b>			
General fund	1,862,019	59,322	1,921,341
<b>TOTAL FUNDS</b>	<u>1,862,019</u>	<u>59,322</u>	<u>1,921,341</u>

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	249,188	(189,866)	59,322
<b>TOTAL FUNDS</b>	<u>249,188</u>	<u>(189,866)</u>	<u>59,322</u>

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

	At 14.4.19 £	Net movement in funds £	At 13.4.21 £
<b>Unrestricted funds</b>			
General fund	1,862,019	120,400	1,982,419
<b>TOTAL FUNDS</b>	<u>1,862,019</u>	<u>120,400</u>	<u>1,982,419</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 13 APRIL 2021**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	432,520	(312,120)	120,400
<b>TOTAL FUNDS</b>	<u>432,520</u>	<u>(312,120)</u>	<u>120,400</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 13 April 2021.

**GURDWARA NANAKSAR****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 13 APRIL 2021**

	13.4.21 £	13.4.20 as restated £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	112,014	120,163
Gift aid	-	33,001
	<hr/> 112,014	<hr/> 153,164
<b>Investment income</b>		
Rental income	71,318	96,024
	<hr/> 183,332	<hr/> 249,188
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	44,986	39,419
Donation payments	900	100
Festival expenditure	-	70
Rates and water	5,275	5,474
Insurance	4,555	1,780
Light and heat	11,931	15,353
Teaching	236	334
Clothing (Saropa)	-	8
Langar costs	1,449	20,970
Repairs and renewals	12,223	8,542
	<hr/> 81,555	<hr/> 92,050
<b>Other</b>		
Cleaning	2,938	-
<b>Support costs</b>		
<b>Management</b>		
Professional fees	14,257	3,137
Council tax	2,086	15,995
Telephone	834	1,550
Postage and stationery	432	2,085
Motor expenses	366	1,122
Fixtures and fittings	153	419
Motor vehicles	1,132	1,689
Computer equipment	-	38
	<hr/> 19,260	<hr/> 26,035
<b>Finance</b>		
Bank charges	3,500	-
<b>Other</b>		
Bank Loan Interest	15,001	71,781
	<hr/> 122,254	<hr/> 189,866
<b>Total resources expended</b>		
	<hr/> 61,078	<hr/> 59,322
<b>Net income</b>		

This page does not form part of the statutory financial statements