

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 13 APRIL 2022  
FOR  
GURDWARA NANAKSAR**

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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 13 APRIL 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 2</b>
<b>Independent Examiner's Report</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 to 10</b>
<b>Detailed Statement of Financial Activities</b>	<b>11</b>

## **GURDWARA NANAKSAR**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 13 APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 13 April 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 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.

#### **FINANCIAL REVIEW**

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

The principal funding sources for the charity is donation from its members.

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 (resigned 1.4.2022)  
M S Mandair (resigned 1.4.2022)  
J S Dhillon (resigned 1.4.2022)  
J S Sidhu  
K S Lakhuri  
S S Mandair (appointed 1.4.2022)  
A K Somal (appointed 1.4.2022)  
S S Bains (appointed 1.4.2022)

##### **Independent Examiner**

T KUMAR  
FCCA  
Underwood Barron LLP  
Monks Brook House  
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**GURDWARA NANAKSAR**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 13 APRIL 2022**

Approved by order of the board of trustees on .....19/10/22..... and signed on its behalf by:

.....  
K S Lakhpuri - 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 2022.

#### **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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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  
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Date: 25/10/22 .....

**GURDWARA NANAKSAR****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 13 APRIL 2022**

		13.4.22 Unrestricted fund £	13.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		204,273	112,014
Investment income	2	106,078	71,318
<b>Total</b>		<u>310,351</u>	<u>183,332</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	155,596	119,316
Other		800	2,938
<b>Total</b>		<u>156,396</u>	<u>122,254</u>
<b>NET INCOME</b>		153,955	61,078
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,982,419	1,921,341
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,136,374</u></u>	<u><u>1,982,419</u></u>

The notes form part of these financial statements

**GURDWARA NANAKSAR**

**BALANCE SHEET**  
**13 APRIL 2022**

	Notes	13.4.22 Unrestricted fund £	13.4.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	2,644,831	2,223,246
<b>CURRENT ASSETS</b>			
Debtors	7	3,184	2,360
Cash at bank and in hand		209,706	95,842
		<u>212,890</u>	<u>98,202</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(721,347)	(339,029)
		<u>(508,457)</u>	<u>(240,827)</u>
<b>NET CURRENT ASSETS</b>			
		<u>2,136,374</u>	<u>1,982,419</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>2,136,374</u>	<u>1,982,419</u>
<b>NET ASSETS</b>			
		<u>2,136,374</u>	<u>1,982,419</u>
<b>FUNDS</b>	10		
Unrestricted funds		2,136,374	1,982,419
<b>TOTAL FUNDS</b>		<u>2,136,374</u>	<u>1,982,419</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....19/10/22..... and were signed on its behalf by:

.....  
K S Lakhpuri - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 13 APRIL 2022**

**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 2022**

**2. INVESTMENT INCOME**

	13.4.22	13.4.21
	£	£
Rental income	106,078	71,318

**3. RAISING FUNDS**

**Raising donations and legacies**

	13.4.22	13.4.21
	£	£
Staff costs	47,816	44,986
Donation payments	3,251	900
Rates and water	634	5,275
Insurance	5,126	4,555
Light and heat	13,071	11,931
Teaching	460	236
Langar costs	14,601	1,449
Repairs and renewals	31,924	12,223
Support costs	26,777	37,761
	143,660	119,316

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 13 April 2022 nor for the year ended 13 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 13 April 2022 nor for the year ended 13 April 2021.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	112,014
Investment income	71,318
<b>Total</b>	183,332
<b>EXPENDITURE ON</b>	
Raising funds	119,316
Other	2,938
<b>Total</b>	122,254
<b>NET INCOME</b>	61,078
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,921,341
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,982,419

**GURDWARA NANAKSAR**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 13 APRIL 2022**

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 14 April 2021	2,220,225	52,696	20,000	468	2,293,389
Additions	406,045	18,221	-	728	424,994
At 13 April 2022	2,626,270	70,917	20,000	1,196	2,718,383
<b>DEPRECIATION</b>					
At 14 April 2021	-	51,974	17,701	468	70,143
Charge for year	-	2,568	759	82	3,409
At 13 April 2022	-	54,542	18,460	550	73,552
<b>NET BOOK VALUE</b>					
At 13 April 2022	2,626,270	16,375	1,540	646	2,644,831
At 13 April 2021	2,220,225	722	2,299	-	2,223,246

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	13.4.22 £	13.4.21 £
Prepayments and accrued income	3,184	2,360

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

	13.4.22 £	13.4.21 £
Bank loans and overdrafts (see note 9)	717,652	338,164
Taxation and social security	2,897	64
Other creditors	798	801
	721,347	339,029

**9. LOANS**

An analysis of the maturity of loans is given below:

	13.4.22 £	13.4.21 £
Amounts falling due within one year on demand: Handelsbanken Loan 2643	717,652	338,164

**10. MOVEMENT IN FUNDS**

	At 14.4.21 £	Net movement in funds £	At 13.4.22 £
<b>Unrestricted funds</b>			
General fund	1,982,419	153,955	2,136,374
<b>TOTAL FUNDS</b>	1,982,419	153,955	2,136,374

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 13 APRIL 2022

## 10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	310,351	(156,396)	153,955
<b>TOTAL FUNDS</b>	<u>310,351</u>	<u>(156,396)</u>	<u>153,955</u>

## Comparatives for 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>

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	183,332	(122,254)	61,078
<b>TOTAL FUNDS</b>	<u>183,332</u>	<u>(122,254)</u>	<u>61,078</u>

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

	At 14.4.20 £	Net movement in funds £	At 13.4.22 £
<b>Unrestricted funds</b>			
General fund	1,921,341	215,033	2,136,374
<b>TOTAL FUNDS</b>	<u>1,921,341</u>	<u>215,033</u>	<u>2,136,374</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	493,683	(278,650)	215,033
<b>TOTAL FUNDS</b>	<u>493,683</u>	<u>(278,650)</u>	<u>215,033</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 13 April 2022.

**GURDWARA NANAKSAR****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 13 APRIL 2022**

	13.4.22 £	13.4.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	138,469	112,014
Gift aid	65,804	-
	<u>204,273</u>	<u>112,014</u>
<b>Investment income</b>		
Rental income	106,078	71,318
	<u>310,351</u>	<u>183,332</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	47,816	44,986
Donation payments	3,251	900
Rates and water	634	5,275
Insurance	5,126	4,555
Light and heat	13,071	11,931
Teaching	460	236
Langar costs	14,601	1,449
Repairs and renewals	31,924	12,223
	<u>116,883</u>	<u>81,555</u>
<b>Other</b>		
Cleaning	800	2,938
<b>Support costs</b>		
<b>Management</b>		
Professional fees	6,256	14,257
Travel	2,357	-
Council tax	6,003	2,086
Telephone	1,000	834
Postage and stationery	2,088	432
Advertising	520	-
Motor expenses	142	366
Fixtures and fittings	2,568	153
Motor vehicles	758	1,132
Computer equipment	82	-
	<u>21,774</u>	<u>19,260</u>
<b>Finance</b>		
Bank charges	3,950	3,500
<b>Other</b>		
Bank Loan Interest	12,989	15,001
	<u>156,396</u>	<u>122,254</u>
<b>Total resources expended</b>		
	<u>153,955</u>	<u>61,078</u>
<b>Net income</b>		

This page does not form part of the statutory financial statements