

REGISTERED COMPANY NUMBER: 07767690 (England and Wales)
REGISTERED CHARITY NUMBER: 1148670

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2020
for
Guru Nanak Society Of London Trust

Danmirr Consultants
Business Advisors
170 Church Road
Mitcham
Surrey
CR4 3BW

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for the Year Ended 31 August 2020**

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Guru Nanak Society Of London Trust

Report of the Trustees for the Year Ended 31 August 2020

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 August 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 2019).

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07767690 (England and Wales)

Registered Charity number

1148670

Registered office

170 Church Road
Mitcham
Surrey
CR4 3BW

Principal address

673 Garratt Lane
Wandsworth
London

Trustees

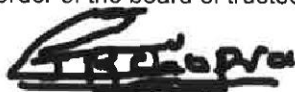
Mr A S Manocha Manager
Mr J R Chopra
Mr J S Ahuja Businessman (appointed 1.9.19)
Mr R S Gogar Businessman (appointed 1.9.19)
Mr R S Sachdev Businessman (appointed 1.9.19)

Company Secretary

Independent Examiner

Erfan Gaffar
AFA
Danmirr Consultants
Business Advisors
170 Church Road
Mitcham
Surrey
CR4 3BW

Approved by order of the board of trustees on 13 April 2021 and signed on its behalf by:



Mr J R Chopra - Trustee

**Independent Examiner's Report to the Trustees of
Guru Nanak Society Of London Trust**

Independent examiner's report to the trustees of Guru Nanak Society Of London Trust ('the Company')

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



Erfan Gaffar
AFA
Danmirr Consultants
Business Advisors
170 Church Road
Mitcham
Surrey
CR4 3BW

Date: 18-06-2021

Guru Nanak Society Of London Trust

**Statement of Financial Activities
for the Year Ended 31 August 2020**

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		241,452	243,986
EXPENDITURE ON			
Raising funds	2	28,244	41,138
Other		72,190	33,558
Total		<u>100,434</u>	<u>74,696</u>
NET INCOME		<u>141,018</u>	<u>169,290</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,631,691	1,462,401
TOTAL FUNDS CARRIED FORWARD		<u><u>1,772,709</u></u>	<u><u>1,631,691</u></u>

The notes form part of these financial statements

Guru Nanak Society Of London Trust

**Balance Sheet
31 August 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	6	4,754,654	4,754,654
CURRENT ASSETS			
Debtors	7	20,000	20,000
Cash at bank		69,535	39,608
		89,535	59,608
CREDITORS			
Amounts falling due within one year	8	(16,071)	(3,499)
NET CURRENT ASSETS		73,464	56,109
TOTAL ASSETS LESS CURRENT LIABILITIES		4,828,118	4,810,763
CREDITORS			
Amounts falling due after more than one year	9	(3,055,409)	(3,179,072)
NET ASSETS		1,772,709	1,631,691
FUNDS	11		
Unrestricted funds		1,772,709	1,631,691
TOTAL FUNDS		1,772,709	1,631,691

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

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

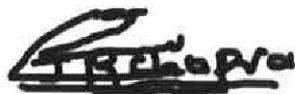
The notes form part of these financial statements

Guru Nanak Society Of London Trust

Balance Sheet - continued
31 August 2020

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 13 April 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J R Chopra', with a horizontal line drawn underneath the name.

Mr J R Chopra - Trustee

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Taxation

The charity is exempt from corporation 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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

2. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Support costs	18,834	41,138

Investment management costs

	2020	2019
	£	£
Staff costs	9,410	-
Aggregate amounts	28,244	41,138

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Operations	1	-

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	243,986
EXPENDITURE ON	
Raising funds	41,138
Other	33,558
Total	74,696
NET INCOME	169,290

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	1,462,401
TOTAL FUNDS CARRIED FORWARD	<u>1,631,691</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 September 2019 and 31 August 2020	<u>4,754,654</u>
NET BOOK VALUE	
At 31 August 2020	<u>4,754,654</u>
At 31 August 2019	<u>4,754,654</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments	<u>20,000</u>	<u>20,000</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Social security and other taxes	209	-
Wages	11,938	-
Accrued expenses	<u>3,924</u>	<u>3,499</u>
	<u>16,071</u>	<u>3,499</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans (see note 10)	3,055,409	3,179,072

10. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,172,279	2,395,622
Trustees' and Community Loan	713,980	588,450
	2,886,259	2,984,072
Repayable otherwise than by instalments:		
Loan from Sikh Association	169,150	195,000

11. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,631,691	141,018	1,772,709
TOTAL FUNDS	1,631,691	141,018	1,772,709

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,452	(100,434)	141,018
TOTAL FUNDS	241,452	(100,434)	141,018

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	1,462,401	169,290	1,631,691
TOTAL FUNDS	<u>1,462,401</u>	<u>169,290</u>	<u>1,631,691</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,986	(74,696)	169,290
TOTAL FUNDS	<u>243,986</u>	<u>(74,696)</u>	<u>169,290</u>

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

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,462,401	310,308	1,772,709
TOTAL FUNDS	<u>1,462,401</u>	<u>310,308</u>	<u>1,772,709</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 £
Unrestricted funds			
General fund	485,438	(175,130)	310,308
TOTAL FUNDS	<u>485,438</u>	<u>(175,130)</u>	<u>310,308</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

Guru Nanak Society Of London Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	241,452	243,986
Total incoming resources	241,452	243,986
EXPENDITURE		
Investment management costs		
Wages	9,298	-
Social security	112	-
	9,410	-
Support costs		
Management		
Rates and water	380	679
Light and heat	2,466	4,506
Sundries	1,651	1,436
	4,497	6,621
Finance		
Insurance	8,294	4,286
Bank charges	822	2,995
	9,116	7,281
Information technology		
Repairs and renewals	2,688	1,236
Governance costs		
Loan Interest	62,667	11,522
Accountancy and legal fees	2,000	2,000
Legal fees	10,056	46,036
	74,723	59,558
Total resources expended	100,434	74,696
Net income	141,018	169,290

This page does not form part of the statutory financial statements