

GURU NANAK GURDWARA BEDFORD (COMMITTEE ACCOUNT)

84, FORD END ROAD, QUEENS PARK, BEDFORD, MK40 4JX

Registered Charity Number: 1058482

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st March 2019

GURU NANAK GURDWARA BEDFORD (Committee Account)
ANNUAL REPORT FOR THE YEAR ENDED 31/03/2019

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GURU NANAK GURDWARA BEDFORD (Committee Account)
ANNUAL REPORT FOR THE YEAR ENDED 31/03/2019

Name of Charity: Guru Nanak Gurdwara
Registered Charity No: 1058482
Governing document: Constitution (last amended 21/04/2002)
Address: 84, Ford End Road, Queens Park, Bedford, MK40 4JX

Trustees: The following persons served as Members of the Executive Committee of the Gurdwara: (Management Trustees)

1.	Darshan Singh	President
2.	Sansar Singh Dhillon	V. President
3.	Joginder Singh Josen	V. President
4.	Harbans Singh Sehmbi	Honorary President
5.	Gurpal Singh Grewal	Minutes Secretary
6.	Dalvir Singh Panesar	G. Secretary (Admin)
7.	Avtar Singh Mutti	Assistant G. Secretary (Office)
7.	Preet Mohinder K Kataria	Joint General Secretary (Religious)
8.	Parwinder Kaur Mehroke	Joint General Secretary (Religious)
9.	Sukhpal Singh Gill	Treasurer
10.	Paramjit Singh Gill	Asst. Treasurer
11.	Surinder Singh Thandi	Asst. Treasurer
12.	Santokh Singh Shergill	Asst. Treasurer
13.	Onkar Singh Bhangal	Asst. Treasurer
14.	Niranjan Singh Bassi	Stage Secretary
15.	Jatinder Singh Garcha	Asst. Stage Secretary
16.	Satnam Singh Hothi	Asst. Stage Secretary
17.	Rajwinder Singh Sekhon	Sports Secretary
18.	Balbir Singh Sembhi	Health & Safety Officer
19.	Jaswinder Singh Dhillon	School Visit Co-ordinator
20.	Pritam Singh Khinder	External Affairs
21.	Kuldip Singh	IT Officer
22.	Nirmal Singh Josen	Store Sewadar
23.	Balvir Singh Dhillon	Asst. Store Sewadar
24.	Gurjit Kaur Josan	Kitchen Sewadar
26.	Mohinder Kaur	Kitchen Sewadar
27.	Parkash Kaur Dighal	Kitchen Sewadar

Co-opted Members:

28.	Amrik Singh Jamu B.E.M	General Secretary Co-Ordinator
29.	Ajaib Singh Garcha	Building Sewadar
30.	Norman Ash	Schools Visitor Co-Ordinator

In addition to the above, the following members act as special custodian Trustees of the Gurudwara, who will take over if the Executive Committee is dissolved:

1. Mohan Singh
2. Major Singh
3. Surjit Singh Gill
4. Sohan Singh

GURU NANAK GURDWARA BEDFORD (Committee Account)
ANNUAL REPORT FOR THE YEAR ENDED 31/03/2019

Bankers: Lloyds TSB
34 High Street, Bedford
MK40 1SB

Solicitors: Paul A Hillier
Oval Law
29 Church End
Biddenham
Bedford
MK40 4AR

Accountants: Hallbrookes (Accountancy) Limited
14 Elstow Road
Bedford
MK42 9LA

Auditors: Gurnek Ark FCA
Senior Statutory Auditor
The Maltings
2 Anderson Road
Bearwood
Birmingham
B66 4AR

GURU NANAK GURDWARA BEDFORD (Committee Account)
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Structure, Governance and Management

The charity is an unincorporated organisation. It is governed by the regulations set out in its constitution. New Board members are elected every two years at the Annual General Meeting (AGM). The AGM is held annually in June/July.

The constitution was last amended on 21/04/2012. The administration and management of the Gurdwara is in the hands of an Executive Committee (Management Trustees) of 27 members (including co-opted members). The 4 custodian members are not elected every 2 years but are life serving members. The trustees meet at least 12 times a year. The membership of the Gurdwara will be subject to the approval of the Executive Committee Trustees.

The management board is aware of the potential risks to the charity, including financial risks and has implemented strategies to control or minimise these risks. Assessments have been undertaken of the major risks, governance and compliance with law and regulations.

Objectives and Activities for the Public Benefit

The Gurdwara has been in existence ever since 1960 as a Place of Worship for the Sikh Community, at 72, Ford End Road, Bedford. A few years ago, the previous Social Centre at 84, Ford End Road, was purchased Freehold and has now been converted into a modern Gurudwara for worshipers.

The new Gurdwara and Community Centre was completed in 2007/08 on this site (84 Ford End Road). The Gurdwara started providing religious services from April 2007 and the Community Centre was opened in January 2008 for use by the Community for social and religious functions. The site has now become the focal centre where Sikhs & Non-Sikhs get together to celebrate religious functions and discuss multi faith issues.

Objects: The objects of the Gurdwara (Charity) are to advance, permit and propagate the Sikh religion in Bedford and surrounding areas (a Place of Worship).

1. by celebrating the principle Sikh Religious Festivals.
2. by extending a welcome to all Sikhs newly arrived in or visiting Bedford and
3. to manage the Gurdwara in accordance with Sikh tenets and local Government rules and regulations.

The charities trustees have regarded that the services undertaken do benefit the public. All the charitable activities focus on the advancement of the Sikh religion, counselling advice and information to the community.

GURU NANAK GURDWARA BEDFORD (Committee Account)
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Achievements and Performance (April 2018 – March 2019)

During the year the Gurdwara has had many achievements:

1. The car park has been completed to provide more parking, however the construction of the car park supporting wall on the South side and marking lines on base of the car park remains to be built.
2. The community centre has been renovated and work has been completed.
3. Some doors in the previous gurdwara hall and langar hall (84 Ford End Road) were replaced to meet the health & safety requirements.
4. In relation to Punjabi classes, good grades were achieved in GCSEs and A levels.
5. The sale of 72 Ford End Road property was finalised during the year and the proceeds were used to set off part of the outstanding loan owed by the Gurdwara.

Financial Review

The charitable organisation services are mainly reliant on voluntary income from the congregation. The trustees feel that this was a particularly good year.

A summary statement of the financial activities for the year is shown on page 9 of the accounts. This shows that during year total income of £721,125 was received and after expenses the net surplus of £535,373 was added to reserves. During the year Guru Nanak Gurdwara also received Gift Aid tax relief of £29,834.

The Gurdwara's current reserves policy is simply to maintain sufficient cash flow for known commitments and running costs for the next 6 months. The trustees have forecast the level of free reserves (bank and cash reserves) as being £294,292 which are all in the form of unrestricted funds.

The investment policy has been to choose the best deposit account available from the Gurdwara's existing and other bankers.

Plans for future periods and Public Benefit

The Gurdwara is looking forward to a challenging year:

1. Car park completion by construction of the supporting wall on the South side and marking lines on base of the car park.
2. Gas Central Heating, if possible, for the old gurdwara building
3. Renovation/servicing of all air conditioning units in old gurdwara and community centre.
4. Construction of first floor hall with Punjabi teaching class rooms on the current community centre hall after getting approval from Bedford Borough Council planning department.

GURU NANAK GURDWARA BEDFORD (Committee Account)
ANNUAL REPORT FOR THE YEAR ENDED 31/03/2019

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The trustees are required by law to prepare accounts for each financial year, which give a true and fair view of the financial activities of the charity and its financial position at the end of that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether accounting standards and statement of recommended practice have been followed subject to any material departures disclosed and explained in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of charity and to enable them to ensure that financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the trustees are aware – there is no relevant audit information of which the charity's auditors are unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

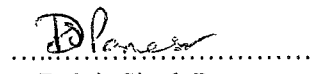
Accountants/Auditors

Messrs. Hallbrookes (Accountancy) Limited are willing to continue in office as Accountants and Messrs. Ark Aurora as Auditors for the ensuing year 2019/2020.

Approval

This report was approved by the trustees on 16/12/19 and signed on their behalf.


 Darshan Singh
 (President)


 Dalvir Singh Panesar
 (General Secretary)

GURU NANAK GURDWARA BEDFORD (Committee Account)
Report of the Auditors to the Trustees
For the year ended 31st March 2019

We have audited the financial statements of Guru Nanak Gurdwara for the year ended 31st March 2019 and the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standards 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Annual Report.

GURU NANAK GURDWARA BEDFORD (Committee Account)
Report of the Auditors to the Trustees
For the Year Ended 31st March 2019

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit;

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at www.frc.org.uk/auditors responsibilities. This description forms part of our Auditors Report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulation made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Gurnek Ark FCA
Senior Statutory Auditor
The Maltings
2 Anderson Road
Bearwood
Birmingham
B66 4AR

Date: 16 December 2019

GURU NANAK GURDWARA BEDFORD (Committee Account)
Statement of Financial Activities
For the Year Ended 31st March 2019

INCOME AND EXPENDITURE

		<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Total</u> <u>Fund</u>	<u>Total</u> <u>Fund</u>
	<u>Notes</u>	<u>31/03/2019</u>	<u>31/03/2019</u>	<u>31/03/2019</u>	<u>31/03/2018</u>
<u>Income</u>		£	£	£	£
Donations and Legacy	(2)	234,647	-	234,647	204,127
Income from other trading activities	(3)	17,362	-	17,362	12,000
Other Income	(4)	469,116	-	469,116	376
Total Incoming resources		721,125	-	721,125	216,503
Resources Expended					
Expenditure on raising funds		-	-	-	-
Charitable activities: (includes governance costs)		185,752	-	185,752	175,785
Total Resources Expended	(5)	185,752	-	185,752	175,785
Net movements in funds		535,373	-	535,373	40,718
Funds at 31st March 2018		2,955,318	-	2,955,318	2,914,600
Total Funds at 31st March 2019	(14)	3,490,691	-	3,490,691	2,955,318

GURU NANAK GURDWARA BEDFORD (Committee Account)
ANNUAL REPORT FOR THE YEAR ENDED 31/03/2019

BALANCE SHEET as at 31st March 2019

		<u>2019</u>		<u>2018</u>	
	<u>Notes</u>	£	£	£	£
<u>Fixed Assets</u>					
Tangible Assets	(9)		3,699,965		3,902,505
			<u>3,699,965</u>		<u>3,902,505</u>
<u>Current Assets</u>					
Stocks		3,250		3,100	
Debtors & Prepayments	(12)	4,955		4,955	
Cash in Bank and in Hand		294,292		61,411	
		<u>302,497</u>		<u>69,466</u>	
<u>Creditors: Amounts due within one year</u>	(10)	12,274		52,650	
<u>Creditors: Amounts due more than one year</u>	(11)	499,497		964,003	
Net Current Assets			<u>(209,274)</u>		<u>(947,187)</u>
Net Assets	(13)		<u><u>3,490,691</u></u>		<u><u>2,955,318</u></u>
<u>Financed By:</u>					
Restricted Funds			-		-
General Funds			3,490,691		2,955,318
<u>Total Funds</u>	(14)		<u><u>3,490,691</u></u>		<u><u>2,955,318</u></u>

Approved by us on 16/12/19 for and on behalf of all the trustees

.....
 Mr. Darshan Singh
 (President)

.....
 Mr. Sukpal Singh Gill
 (Hon. Treasurer)

GURU NANAK GURDWARA BEDFORD (Committee Account)**Statement of Cash Flows****For the year ended 31st March 2019**

	<u>Notes</u>	<u>31/03/2019</u>	<u>31/03/2018</u>
		<u>£</u>	<u>£</u>
Cash used in operating activities	(1)	<u>(359,103)</u>	<u>35,777</u>
Cash flows from investing activities			
Interest income		12	22
Purchase of tangible fixed assets		(37,560)	(32,637)
Proceeds from sale of fixed assets		629,532	0
Cash provided by (used in) investing activities		<u>591,984</u>	<u>(32,615)</u>
Cash and cash equivalents at the beginning of the year		61,411	58,249
Total cash and cash equivalents at the end of the year		<u><u>294,292</u></u>	<u><u>61,411</u></u>

1) Reconciliation of net movement in funds to net cash flow from operating activities

	<u>31/03/2019</u>	<u>31/03/2018</u>
	<u>£</u>	<u>£</u>
Net movements in funds	535,373	40,718
Add back depreciation charge	77,961	80,243
Loss (profit) on sale of fixed assets	(467,393)	0
Deduct interest income shown in investing activities	(12)	(22)
Decrease (increase) in debtors	0	(59)
Decrease (increase) in stocks	(150)	(250)
Increase (decrease) in creditors	(504,882)	(84,853)
Net cash used in operating activities	<u><u>(359,103)</u></u>	<u><u>35,777</u></u>

GURU NANAK GURDWARA BEDFORD (Committee Account)
NOTES to the Financial Statements for the Year Ended 31st March 2019

(1) Accounting Policies

Basis of preparation

These accounts (financial statements) have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view".

Incoming Resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Resources Expended

Expenditure is recognised 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.

Allocation of Costs

Direct Activity Costs comprise those costs that contribute directly to an activity and are allocated to the relevant activity.

Support Costs comprise those costs that are necessary to deliver an activity but in themselves do not produce or deliver an activity.

Governance Costs are those costs incurred to meet statutory and constitutional requirements.

Funds

- (a) Unrestricted funds, which are credited to the Income and Expenditure accounts are normally expendable at the discretion of the management.
- (b) Restricted funds, which are for specific purpose declared by the donors and are credited to the Income and Expenditure account when received and debited to the same account when paid.
- (c) Designated funds represent funds set aside by the trustees for specific purposes.

Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets on a reducing balance over their useful lives. The rates applied are as follows:

Buildings/Improvements	-	2% on rb
Office Equipment	-	20% on rb
Fixtures & Fittings	-	20% on rb
Minibus	-	20% on rb

The land has not been depreciated.

Taxation:

The organisation is exempt from tax on its charitable activities.

GURU NANAK GURDWARA BEDFORD (Committee Account)**NOTES to the Financial Statements for the Year Ended 31st March 2019 continued.../**

(2)	<u>Donations and legacies</u>		<u>2019</u>		<u>2018</u>	
			£		£	
	General Donations		204,813		176,488	
	Gift Aid		29,834		27,639	
			<u>234,647</u>		<u>204,127</u>	
(3)	<u>Other Trading activities</u>					
	Istri - Langar		17,362		12,000	
(4)	<u>Other Income</u>					
	Miscellaneous. Income		1,723		376	
	Profit on disposal of 72 Ford End Road		467,393		0	
			<u>469,116</u>		<u>376</u>	
	<u>TOTAL</u>		<u>721,125</u>		<u>216,503</u>	
(5)	<u>Total Resources Expended</u>					
	<u>Costs directly allocated to activities</u>	<u>Basis of allocation</u>	<u>Religious Services</u>	<u>Governance</u>	<u>Total 2019</u>	<u>Total 2018</u>
			£	£	£	£
	Salaries costs	Direct	22,650		22,650	17,941
	Motor Expenses/Travel	Direct	1,427		1,427	1,085
	Repairs, Renewals and cleaning	Direct	7,550		7,550	4,521
	Sundries/Food	Direct	8,755		8,755	1,980
	Light/Heat & Water Rates	Direct	24,669		24,669	29,874
	Religious Function	Direct	13,174		13,174	14,951
	Donations	Direct	500		500	750
	Bank charges / Loan interest	Direct	10,278		10,278	11,548
	Depreciation	Direct	77,961		77,961	80,243
	<u>Support Costs allocated to activities</u>					
	Premises & Administration	Usage	5,009		5,009	3,069
	General office	Usage	5,574		5,574	5,488
	Legal and Professional	Usage		8,205	8,205	4,335
			<u>177,547</u>	<u>8,205</u>	<u>185,752</u>	<u>175,785</u>

GURU NANAK GURDWARA BEDFORD (Committee Account)
NOTES to the Financial Statements for the Year Ended 31st March 2019 continued.../

(6) Net movements of funds for the year

This is stated after charging:

	<u>31/03/2019</u>	<u>31/03/2018</u>
	£	£
Depreciation/Loss on disposal	77,961	80,243
Auditors Remuneration re external scrutiny	2,100	0

(7) Staff Costs and Trustees Remuneration

	<u>31/03/2019</u>	<u>31/03/2018</u>
	£	£
Wages and Salaries (including Social Security Costs)	22,650	17,941
No employee earned more than 60,000 per annum.		

The trustees were not remunerated for the year ended 31st March 2019.

(8) Staff Numbers

The average monthly number of employees during the year were 5 (2018: 3).

GURU NANAK GURDWARA BEDFORD (Committee Account)**NOTES to the Financial Statements for the year ended 31st March 2019 continued.../****(9) Tangible Fixed Assets for The Year Ended 31st March 2019**

	<u>Land & Buildings</u>	<u>Motor Vehicles</u>	<u>Fixtures/Fittings & Equipment</u>	<u>Total</u>
	£	£	£	£
Cost b/fwd	4,828,263	7,526	79,229	4,915,018
Additions	21,922		15,638	37,560
Cost Disposal	(220,000)			(220,000)
Cost at 31/03/2019	4,630,185	7,526	94,867	4,732,578
Depreciation b/fwd	948,083	6,592	57,838	1,012,513
Charge for the year	70,370	187	7,404	77,961
Depreciation disposal	(57,861)			(57,861)
At 31/03/2019	960,592	6,779	65,242	1,032,613
Net Book Value				
31/03/2018	3,880,180	934	21,391	3,902,505
31/03/2019	3,669,593	747	29,625	3,699,965

(10) Creditors Amounts Falling Due Within One Year

	<u>31/03/2019</u>	<u>31/03/2018</u>
	£	£
Accruals	5,274	4,650
Other Creditors	-	6,000
Loans	<u>7,000</u>	<u>42,000</u>
	<u>12,274</u>	<u>52,650</u>

GURU NANAK GURDWARA BEDFORD (Committee Account)
NOTES to the Financial Statements for the year ended 31st March 2019 continued.../

(11) Creditors Amounts Falling Due More Than One Year

	<u>31/03/2019</u>	<u>31/03/2018</u>
	£	£
Loans	<u>499,497</u>	<u>964,003</u>

The loan is secured on the current building – 84 Ford End Road.

(12) Debtors and Prepayments

	<u>31/03/2019</u>	<u>31/03/2018</u>
	£	£
Debtors	2,731	2,155
Prepayments	<u>2,224</u>	<u>2,800</u>
	<u>4,955</u>	<u>4,955</u>

(13) Analysis of Net Assets Between Funds

	<u>Unrestricted</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
	£	£	£
Tangible Fixed Assets	3,699,965	-	3,699,965
Stock	3,250	-	3,250
Debtors	4,955	-	4,955
Cash at Bank and in Hand	294,292	-	294,292
Current Liabilities	(511,771)	-	(511,771)
Net Assets as at 31/03/2019	<u>3,490,691</u>	<u>-</u>	<u>3,490,691</u>

GURU NANAK GURDWARA BEDFORD (Committee Account)
NOTES to the Financial Statements for the year ended 31st March 2019 continued.../

(14) Capital Commitments

Authorised but not contracted

MOVEMENTS IN FUNDS

	<u>Balance</u> <u>b/fwd</u> <u>01/04/2018</u> <u>£</u>	<u>Incoming</u> <u>Resources</u> <u>£</u>	<u>Resources</u> <u>Expended</u> <u>£</u>	<u>Balance</u> <u>c/fwd</u> <u>31/03/2019</u> <u>£</u>
Restricted Funds	-	-	-	-
Unrestricted Funds	2,955,318	721,125	185,752	3,490,691
Total Funds	<u>2,955,318</u>	<u>721,125</u>	<u>185,752</u>	<u>3,490,691</u>

(15) Related Party Transactions

During the year interest free loans were repaid to the trustees of the Gurdwara, Mr Darshan Singh Garcha and Ajaib Singh Garcha. The amounts were £5,000 and £5000 respectively.

Mr Darshan Singh Josan (also a trustee) was repaid £4,000 out of the £5,000 of the interest free loan which he had given to the Gurdwara. The remainder of the £1,000 was donated back to the Gurdwara.

(16) Governance Costs

The figure of £8,205 includes statutory audit and accountancy costs for the organisation.

(17) Unrestricted Funds

All funds are used for unrestricted purposes to spend on activities that further any of the purposes of the charity.