

**SHARE CHARITY**  
**(SIKH HISTORY AND RELIGIOUS EDUCATION)**

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2022**

**SHARE CHARITY**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2022**

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## SHARE CHARITY

### CHARITY INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

#### Reference and administration information:

Trustees:	T Dhesi Mrs N Kaur B Singh J Singh G Singh
Principal office:	47-49 Cross Road Coventry Warwickshire CV6 5GR
Charity No:	1120428
Independent Examiner:	G R Cox FCA Dafferns LLP Chartered Accountants One Eastwood Harry Weston Road Binley Business Park Coventry CV3 2UB

## **SHARE CHARITY**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charities (Accounts and Reports) Regulations and the provisions of the trust deed. 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.

### **ACTIVITIES AND CHARITABLE OBJECTS**

The objectives for which the Charity are to advance the Sikh religion and Sikh religious education. The relief and assistance of people in any part of the world who are the victims of war or natural disaster, trouble, or catastrophe in such ways as the Trustees shall think fit.

The Charity depends on the support of its members for its continuing success.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

### **ACHIEVEMENTS AND PERFORMANCE**

Major activities this year in order to achieve the above objectives have been:

- Drafting and release of 'Why Am I Here for Kids' sticker book;
- Creations of infographics;
- Release of The Sikh Marriage Handbook;
- Maintenance of, and updates to, SHARE website;
- 12 steps to alcohol abstinence course;
- Delivery of Sikh Enlightenment course across UK and Europe;
- Draft of Little Book of Spiritual Wisdom.

### **FINANCIAL REVIEW**

The Charity's finances show a surplus on ordinary activities of £32,525 for the year ended 31 March 2022. Unrestricted funds carried forward at 31 March 2022 total £71,154.

### **RESERVES POLICY**

The Trustees have examined the Society's requirements for reserves in the light of the main risks to the organisation. The Society aims to hold financial reserves of £4,000.

## **SHARE CHARITY**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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

##### **GOVERNING DOCUMENT**

The Charity is governed by its constitution. The Charity was registered on 11 October 2009 (No: 1120428).

##### **RECRUITMENT AND APPOINTMENT OF TRUSTEES**

Share Charity is run by the trustees who determine the appointment of new trustees.

Approved by order of the board of trustees on 27<sup>th</sup> January 2023 and signed on their behalf by:



Navrup Kaur - Trustee

## SHARE CHARITY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHARE CHARITY

I report on the accounts of the Society for the year ended 31 March 2022 which are set out on pages 5 to 8.

#### **Respective responsibilities of trustees and examiners**

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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.



G R Cox FCA  
For and on behalf of Dafferns LLP  
Chartered Accountants,  
One Eastwood,  
Harry Weston Road,  
Binley Business Park,  
Coventry,  
CV3 2UB

Date: 27<sup>th</sup> January 2023

# SHARE CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	2022 Unrestricted funds £	2021 £
<b>Income from:</b>		
Donations, Fund Raising & Membership Fee	142,374	72,785
<b>Total Income</b>	<u>142,374</u>	<u>72,785</u>
<b>Expenditure on:</b>		
Purchases	319	565
Advertising and PR	1,155	355
Accounts and Independent examination fee	1,632	1,407
Bank charges	63	766
Other costs	3,436	1,257
Insurance	-	456
IT Software and Consumables	1,251	1,633
Recording costs and app development	18,664	51,772
Stationery and printing	4,989	10,637
Telephone and internet	447	511
Donations	77,863	-
Subscriptions	30	228
<b>Total expenditure</b>	<u>109,849</u>	<u>69,587</u>
<b>Net income/(expenditure)</b>	32,525	3,198
Fund balance at 1 April 2021	<u>38,629</u>	<u>35,431</u>
Fund balance at 31 March 2022	<u>71,154</u>	<u>38,629</u>

The notes on pages 7 to 8 form part of these financial statements

**SHARE CHARITY**  
**BALANCE SHEET AS AT 31 MARCH 2022**

	Notes	2022	2021
		£	£
<b>Fixed Assets</b>			
Investments	4	3	-
<b>Current assets</b>			
Debtors – Loan to SHARE SEVA Ltd		17,000	-
Bank and cash		<u>54,154</u>	<u>38,629</u>
		71,154	38,629
<b>Creditors: amounts falling due within one year</b>		<u>(3)</u>	=
<b>Net current assets</b>		<u>71,151</u>	<u>38,629</u>
<b>Net assets</b>		<u>71,154</u>	<u>38,629</u>
<b>Reserves</b>			
General fund - Unrestricted		<u>71,154</u>	<u>38,629</u>

The financial statements were approved by the Board of Trustees on 27<sup>th</sup> January 2023 and were signed on its behalf by:



Navrup Kaur – Trustee

The notes on pages 7 to 8 form part of these financial statements.



## SHARE CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. Accounting policies

##### **Basis of preparing the financial statements**

Share Charity is an unincorporated entity. The operational address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are stated on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, and UK Generally Accepted Practice.

The 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'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the financial statements and functional currency of the charity is the Pound Sterling (£) rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Income**

All income is recognised in the Statement of Financial Activities when 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

##### **Financial Instruments**

Basic financial instruments in debtors and creditors with no stated interest rate, and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other administrative expenses.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

All the charity's funds are unrestricted.

## **SHARE CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

#### **2. Related party transactions and Trustees' remuneration and benefits**

Trustees' received no remuneration or other benefits in both the current and prior financial year.

Payments totaling £9,130 (2021: £26,245) were made to TEK5 Ltd for app development. The trustee Mr J Singh is the brother-in-law of T Singh who is a director of TEK5 Ltd. At 31 March 2022 there were no amounts outstanding between the charity and TEK5 Ltd (2021: £Nil).

#### **3. Independent examiners remuneration**

The independent examiners remuneration amounts to an independent examination fee of £775.

#### **4. Investments**

During the year SHARE SEVA Limited was incorporated and is 100% owned by SHARE Charity, represented by 3 shares at a cost of £3.

#### **5. Funds**

All funds are unrestricted.