

Charity registration number 262540

SIRI GURU SINGH SABHA NORTHAMPTON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

SIRI GURU SINGH SABHA NORTHAMPTON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A S Atwal H S Kooner	
Charity number	262540	
Principal address	35-37 St James Mill Road St James Northampton NN5 5JW	
Independent examiner	Jervis & Partners 30 Harborough Road Kingsthorpe Northampton NN2 7AZ	
Bankers	Lloyds Bank TSB George Row Northampton National Westminster Bank The Drapery Branch 41 The Drapery Northampton	
Executive Committee	Amarjit Singh Atwal Bahadur Singh Mahil Surjeet Singh Thind Nirmal Singh Chandi Harbans Singh Kooner Varinder Kaur Kooner Ravinder Singh Mandeep Singh Dhesi Manpreet Singh Tiwana Kulwinder Singh Bains Lakvir Singh Basra Kuljot Kaur Hans	President Secretary Treasurer (Resigned December 2021)

SIRI GURU SINGH SABHA NORTHAMPTON

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

SIRI GURU SINGH SABHA NORTHAMPTON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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

The main object of the charity is the advancement of the Sikh Religion for the benefit of the public of Northamptonshire. In furtherance of the said object the Charity has the following powers:

To practice and promote the Sikh Religion by holding services and meeting by celebrating Gurburbs and by organising Sunday School to teach Gurmukhi to enable both the children and adults to read the Holy Granth Sahib.

To purchase, lease, hire or otherwise acquire suitable premises for holding services and meetings and an accommodation for the minister or visiting delegates from other Sikh institutions and if necessary to sell the same subject to any of consent of the Charity Commissioners.

To borrow money as necessary for the purposes of the Charity and to mortgage or change property of the charity as security therefore subject to any consent of the Charity Commissioners.

To purchase furniture and equipment for such premises acquires as aforesaid and to improve, repair and maintain the said premises.

To employ a Minister or preacher and to pay him such remuneration as shall be agreed.

To purchase Sikh Religious literature, CD/DVD and tape recordings and the equipment to play such CD/DVD and tape recordings.

To accept donations and subscriptions and to raise funds by lawful means.

To make donations for charitable purposes and to apply funds of the Charity in furtherance of the main object.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SIRI GURU SINGH SABHA NORTHAMPTON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

The main activities and achievements are provided in the annual President's report.

The past 12 months have continued to be an extremely busy period for the Trustees and management committee.

Pandemic Impact

The pandemic continued to impact the running of the Gurdwara during this period. The Trustees and Executive Committee had to make some tough and unpopular decisions to protect the sangat when visiting the Gurdwara. Whilst it was good to see weddings start to take place at the new Gurdwara, the number of people attending for regular worship was lower than expected due to the pandemic.

As we come out of the pandemic, we are seeing new families who have moved to Northampton start to attend the Gurdwara. The focus will now be on bringing the community back together and restarting classes and more targeted diwans / events.

Naturally the pandemic has impacted our finances during the period.

The Trustees, Committee members and other volunteers have continued to fund raise for the new building and along with other volunteers spend hours themselves working at the building.

New Building

During the year many visitors have come to the new building and applauded the Sikh community for their efforts during the pandemic in supporting the wider community and for the completion of the amazing building.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future developments

Investigate other ways of increasing donations, such as through gift aid.

SIRI GURU SINGH SABHA NORTHAMPTON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

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

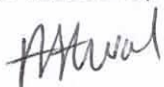
The trustees who served during the year and up to the date of signature of the financial statements were:

A S Atwal

H S Kooner

Since May 2011 the charity is administered by an Executive committee as shown on the previous page.

The trustees' report was approved by the Board of Trustees.



A S Atwal

Trustee

Dated: 15 May 2022

SIRI GURU SINGH SABHA NORTHAMPTON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIRI GURU SINGH SABHA NORTHAMPTON

I report to the trustees on my examination of the financial statements of Siri Guru Singh Sabha Northampton (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

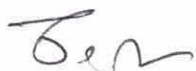
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Jervis & Partners

30 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

Dated: 15 May 2022

SIRI GURU SINGH SABHA NORTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	232,676	234,102
Charitable activities	4	13,728	26,333
Total income		<u>246,404</u>	<u>260,435</u>
<u>Expenditure on:</u>			
Raising funds	5	149,493	107,413
Total expenditure		<u>149,493</u>	<u>107,413</u>
Net income for the year/ Net movement in funds		96,911	153,022
Fund balances at 1 April 2021		1,830,785	1,677,763
Fund balances at 31 March 2022		<u><u>1,927,696</u></u>	<u><u>1,830,785</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SIRI GURU SINGH SABHA NORTHAMPTON

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		2,684,931		2,684,931
Current assets					
Cash at bank and in hand		102,233		36,956	
Creditors: amounts falling due within one year	11	(921)		(6,902)	
Net current assets			101,312		30,054
Total assets less current liabilities			2,786,243		2,714,985
Creditors: amounts falling due after more than one year	12		(858,547)		(884,200)
Net assets			1,927,696		1,830,785
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	1,826,384		1,800,731	
General unrestricted funds		101,312		30,054	
			1,927,696		1,830,785
			1,927,696		1,830,785

The financial statements were approved by the Trustees on 15 May 2022

Atwal

A S Atwal
Trustee

SIRI GURU SINGH SABHA NORTHAMPTON

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

1 Accounting policies

Charity information

Siri Guru Singh Sabha Northampton is a Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	nil
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Building fund	122,380	189,154
Golak collection	25,281	13,370
Nevitec construction	-	4,283
Membership fees	1,275	-
Gift aid income	33,983	21,299
Degh	3,692	960
Sundry donations	46,065	5,036
	<u>232,676</u>	<u>234,102</u>

4 Charitable activities

	Charitable Income	Charitable Income
	2022	2021
	£	£
Rent received	13,728	25,162
Santhaya class	-	1,171
	<u>13,728</u>	<u>26,333</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Trading costs</u>		
Support costs	149,493	107,413
	<u>149,493</u>	<u>107,413</u>

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	25,283	-	25,283	25,662	-	25,662
Rates and water	1,963	-	1,963	577	-	577
Insurance	3,013	-	3,013	789	-	789
Light and heat	2,981	-	2,981	8,130	-	8,130
Repairs & maintenance	55,729	-	55,729	36,575	-	36,575
Sundries	16,091	-	16,091	800	-	800
Accountancy	-	240	240	-	240	240
Legal and professional	-	2,008	2,008	-	600	600
Legal fees	-	-	-	-	1,038	1,038
Donations	-	9,464	9,464	-	2,790	2,790
Office expenses	-	-	-	-	302	302
Bank charges	-	1,993	1,993	-	1,286	1,286
Bank loan interest	-	30,728	30,728	-	28,624	28,624
	<u>105,060</u>	<u>44,433</u>	<u>149,493</u>	<u>72,533</u>	<u>34,880</u>	<u>107,413</u>
Analysed between						
Trading	<u>105,060</u>	<u>44,433</u>	<u>149,493</u>	<u>72,533</u>	<u>34,880</u>	<u>107,413</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	<u>1</u>	<u>1</u>
Employment costs	2022	2021
	£	£
Wages and salaries	24,728	24,668
Social security costs	-	64
Other pension costs	555	930
	<u>25,283</u>	<u>25,662</u>

There were no employees whose annual remuneration was more than £60,000.

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Tangible fixed assets

Freehold land and buildings
£

Cost

At 1 April 2021

2,684,931

At 31 March 2022

2,684,931

Carrying amount

At 31 March 2022

2,684,931

At 31 March 2021

2,684,931

10 Loans and overdrafts

2022

£

2021

£

Bank loans

806,547

832,200

Payable after one year

806,547

832,200

11 Creditors: amounts falling due within one year

2022

£

2021

£

Other taxation and social security

681

1,237

Trade creditors

240

240

Other creditors

-

5,425

921

6,902

12 Creditors: amounts falling due after more than one year

2022

£

2021

£

Notes

Bank loans

10

806,547

832,200

Other creditors

52,000

52,000

858,547

884,200

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Balance at 31 March 2022 £
Building Fund	1,557,827	288,179	(45,275)	1,800,731	25,653	1,826,384
	<u>1,557,827</u>	<u>288,179</u>	<u>(45,275)</u>	<u>1,800,731</u>	<u>25,653</u>	<u>1,826,384</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).