

SIRI GURU SINGH SABHA NORTHAMPTON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SIRI GURU SINGH SABHA NORTHAMPTON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

H S Kooner
Dr RS Diu
Mr N Chandi
Mr NS Sidhu-Brar
Mr CK Grewal

Charity number

262540

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

Davinder Singh Minhas
Ravinder Singh
Surjeet Singh Thind
Bahadur Singh Mahil
Varinder Kaur Kooner
Charanjit Kaur Gill
Kulvinder Singh
Hanisha Kaur
Jagmeet Singh
Sukhdev Singh Sohal
Manpreet Singh Tiwana
Harbans Singh Kooner

President
Secretary
Treasurer

SIRI GURU SINGH SABHA NORTHAMPTON

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

SIRI GURU SINGH SABHA NORTHAMPTON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 meetings, celebrating Gurabpurab's, and by organising Sunday School to teach Gurmukhi to enable both the children and adults to read the Holy Scriptures Guru Granth Sahib Ji.

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

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

To purchase furniture and equipment for such premises acquired 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 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 2024

Achievements and performance

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

Investigate other ways of increasing donations

The past 12 months has been a particularly busy time for the Trustees and Management Committee.

Summary

We continue to witness new families arriving in Northampton and coming to the Gurdwara, thereby increasing the sangat numbers. As the Sangat grows, so too must the management of the Gurdwara. The trustees, committee members, and other volunteers work tirelessly to fundraise and dedicate a significant amount of personal time to assist at the gurdwara. It is important to realise that these individuals are volunteering their services and are not remunerated in any way. We are immensely grateful to everyone.

During the year many visitors visited the gurdwara and were really pleased to see the efforts of the Sikh community in providing vital support for local communities, Feedback has always been generally positive in nature.

The Building

During the construction stage of the building and poor workmanship by the contractor we had to spend large amount of money rectifying the works, this was confirmed by number of independent experts who visited the building and provided reports on the workmanship of the previous contractor.

Roof Works

The roof work carried out in the previous year seem to be in satisfactory condition apart from a small area above the gym, we hope to get quotes to repair this in the current financial year.

The Drainage works

The remedial works carried out in the previous year has not caused any further drainage problems.

SIRI GURU SINGH SABHA NORTHAMPTON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Car Park Surfacing

We are happy with the surface water and tarmacking work that was carried out in the previous year in the car park area and has not caused any further problems.

The car park line marking has been carried out, proving clear and visible guidance for drivers and pedestrians and also stopped drivers from blocking others cars. We are grateful to Amarjit Singh Atwal for organising the line marking at no cost to the Gurdwara, through his work contacts.

Electrical Work

The remedial works carried out last year to our electrical wiring at significant cost has allowed us to get EICR Safety Certificate

Ventilation Work

We are still trying to get costing for Air ventilation works, it is difficult to find contractor who is willing to take on works that are half completed by previous contractor. The cost of these works is likely to be in region of £130,000 to £150,000. When completed it will introduce fresh air into indoor spaces while removing stale air, it is important that this work is done to fully comply with building and health and safety regulations.

Conclusion

The Gurdwara unfortunately does not have sufficient funds to cover the necessary works for the Air Ventilation therefore we still need to fundraise at every opportunity for this work and continue to depend on the generosity of our sangat and supporters.

New Constitution

The Gurdwara trustees and management committee have drafted a new constitution because the old one is outdated and insufficient for the governance of the gurdwara.

The new constitution will allow us to create new roles, it will reflect changes in legal or regulatory requirements and ensure compliance with specific legal framework to which we must adhere as charity.

Overall, creating this new constitution is a proactive step towards ensuring the gurdwara governance is robust, adaptable and aligned with its mission and values.

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 2024

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:

H S Kooner

Dr RS Diu

Mr N Chandi

Mr NS Sidhu-Brar

Mr CK Grewal

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.

H S Kooner

Trustee

Dated: 12 May 2024

Mr N Chandi

Trustee

Dated: 12 May 2024

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 2024.

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: 12 May 2024

SIRI GURU SINGH SABHA NORTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	227,972	222,492
Charitable activities	4	14,976	16,224
Total income		242,948	238,716
Expenditure on:			
Raising funds	5	178,488	168,059
Total expenditure		178,488	168,059
Net income and movement in funds		64,460	70,657
Reconciliation of funds:			
Fund balances at 1 April 2023		1,998,354	1,927,697
Fund balances at 31 March 2024		2,062,814	1,998,354

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		2,684,931		2,684,931
Current assets					
Cash at bank and in hand		122,880		136,627	
Creditors: amounts falling due within one year	12	(6,305)		(1,570)	
Net current assets			116,575		135,057
Total assets less current liabilities			2,801,506		2,819,988
Creditors: amounts falling due after more than one year	13		(738,692)		(821,634)
Net assets excluding pension liability			2,062,814		1,998,354
Net assets			2,062,814		1,998,354
The funds of the charity					
Unrestricted funds			2,062,814		1,998,354
			2,062,814		1,998,354

The financial statements were approved by the trustees on 12 May 2024

H S Kooner
Trustee

Mr N Chandi
Trustee

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 or grantors 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.

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.

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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
-----------------------------	-----

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.

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.

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Building fund	116,637	134,405
Golak collection	39,025	31,459
Membership fees	-	25
Gift aid income	34,524	32,695
Degh	4,199	3,148
Sundry donations	33,587	20,760
	<u>227,972</u>	<u>222,492</u>

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Unrestricted funds		
Rent received	14,976	16,224

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Support costs	178,488	168,059

6 Support costs allocated to activities

	2024 £	2023 £
Staff costs	40,329	35,272
Rates & Water	3,916	1,692
Insurance	3,200	3,000
Light & Heat	5,142	4,319
Repairs & Maintenance	70,782	74,316
Sundries	10,842	8,477
Governance costs	44,277	40,983
	178,488	168,059
Analysed between:		
Fundraising	178,488	168,059

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:

2024 Number	2023 Number
3	3

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	39,924	34,924
Other pension costs	405	348
	<u>40,329</u>	<u>35,272</u>

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

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2023	<u>2,684,931</u>
At 31 March 2024	<u>2,684,931</u>
Carrying amount	
At 31 March 2024	<u>2,684,931</u>
At 31 March 2023	<u>2,684,931</u>

11 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>738,692</u>	<u>774,634</u>
Payable after one year	<u>738,692</u>	<u>774,634</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	6,065	1,330
Trade creditors	<u>240</u>	<u>240</u>
	<u>6,305</u>	<u>1,570</u>

SIRI GURU SINGH SABHA NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	11	738,692	774,634
Other creditors		-	47,000
		<u>738,692</u>	<u>821,634</u>

14 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>405</u>	<u>348</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Building Fund	1,863,297	82,942	-	1,946,239
General funds	135,057	160,006	(178,488)	116,575
	<u>1,998,354</u>	<u>242,948</u>	<u>(178,488)</u>	<u>2,062,814</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Building Fund	1,826,384	36,913	-	1,863,297
General funds	101,313	201,803	(168,059)	135,057
	<u>1,927,697</u>	<u>238,716</u>	<u>(168,059)</u>	<u>1,998,354</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).