

REGISTERED CHARITY NUMBER: 1014409

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**Param & Company Ltd
Chartered Certified Accountants
Statutory Auditors
1st Floor
44 - 50 The Broadway
Southall
Middlesex
UB1 1QB**

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

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FOR THE YEAR ENDED 31 MARCH 2023**

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SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are set out in the trust deed and include the following:

- To promote Hindu Faith, its doctrines, its scriptures and practice Hindu beliefs through assembly, worship and discourse.
- To establish, maintain and manage a Hindu Temple and Cultural Centre for religious, social, and cultural activities for the use of the public.
- Establishment of separate fund for the welfare of needy children in Sri Lanka and Tamil Nadu who are facing imminent starving, deprivation and to alleviate their sufferings. Constitution amended in August 2000.
- To offer facilities for religious functions and for performing religious rites (as per Hindu Faith) related to births, deaths and marriages for people of all faiths.
- To provide a meeting place for Hindus and for others who are interested in Hinduism.
- To advance traditional Hindu cultural activities, religious studies & performing arts.
- To provide facilities for and actively co-ordinate social care, social interaction, friendship and goodwill among people in the wider community.
- To form a charitable and educational organization to promote social, cultural, religious principles and practice.
- To conduct educational programs for children as well as adults based on Hindu values and traditions.

The aims of the charity are set out in the charity's deed of trust and summarized below:

- To advance Hindu faith in locality area for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals. To build and manage a Hindu Temple and Cultural Centre in Ealing.
- To provide facilities for religious, social and cultural activities for the use of the public with the objective of improving the conditions of life for all residents in Ealing and the neighbourhood by the provision, maintenance and management of a community/cultural center.

Public benefit

The objects of the Trust include the promotion of any charitable purposes for the benefit of all residents in the Borough of Ealing and any other exclusively charitable purposes which are in the opinion of the Trustees beneficial to the peoples of Ealing and neighbourhood. The Trust offers facilities for religious, social and cultural activities for the use of the public and for thousands of Hindus in the region in particular to these who do not have any such facilities. Within a short period, the Trust has already made its presence felt within the wider community in several ways.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Aims and objectives and in planning future activities. The Trustees also confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities provide benefits both to those who attend prayer/religious events and the wider community of Ealing. Detailed information is provided in the Activities and Achievements sections in this Report about how the activities of the Trust further supports the charity's purposes for public benefit. The immediate identifiable benefits are as follows (1) adds value to those who regularly participate in the worship and other events of the charity and to the wider community of Ealing of the Trust's work, and (2) facilities provided by the Trust are made available to Hindus and the faith of Hinduism is communicated to non-Hindus through its work and that any member of the wider community of Ealing can benefit from the Trust's facilities, and social, cultural, community & charitable activities.

SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Volunteers

Volunteers are an important and valuable resource in both our faith and community work. While the Trustees provide overall leadership and strategic long-term oversight for the Trust, the day- to-day activities of the Trust are mainly managed and run by a team of enthusiastic volunteers who strongly believe in the cause and offer full support to the Trust. Amman Hindu Temple Trust is well known in the entire area for its charitable work and activities and the strength of its volunteers.

There are several aspects/areas which are fully supported by the volunteers:

- Membership
- Website, Social Media
- Communication
- Public Relations
- Liaising with Local Government & officials
- Bhajans, singers, musicians, equipment
- Dates, diaries, venues
- Setting up venue
- Clearing & cleaning up the venue after the event
- Setting up PA system & equipment
- Managing Parking
- Decoration of the Centre
- Organizing priests and coordination
- Annathanam meals (logistics, cooking, coordination).

The volunteers not only support the activities of the Trust but are also involved in similar voluntary contributions in other community organizations and the wider community in general. The Trust formally records its immense gratitude and thanks to all the volunteers for devoting their time, efforts and support for the activities of the Trust.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the reporting period, the Trust organized regular prayers, religious, social and community events, congregations and festivals at its own premises as well as many fundraising and charitable activities and provided free meals to the congregation at its events. Most of these events were well attended by people of all ages within the Hindu community. All the events organized by the Trust are free to attend for everyone. In addition to the normal religious and cultural activities as per hindu calender, other noteworthy events held at the temple during the year include the following.

-On 10 February 2023, Palasthapanam, the precedent event before commissioning deities during Kumbabisekam.

-On 1st June 2023, Kumbabisekam, consecration of deities performed every 12 years.

-On 21 July 2023 - Annual Festival - Flag Hoisting Day

-On 13 August 2023 - Cart Festival Day

-On 20 August 2023, we celebrated Ganesha Chaturthi, a popular form of God everyone worships.

-On 8 September 2023 1st Anniversary of Queens death was held at the temple hall in recognition of her lengthy services to the United Kingdom and Overseas. The event was addressed by the local parliamentarians, councilors and committee members. Free meals were distributed to the public as an expression of gratitude.

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

-From 17th to 25th October 2023, we celebrated Nava.atri, a celebration of goddesses Durga, Lakshmi and Saraswathi, females form of God, for nine nights. Celebration included puja and bhajan (devotional singing).

-On 14th and 15th November 2023, it was time for our Diwali celebrations, which was very difficult, as we organized traditional Diwali festivities very well attended by host of dignitaries and devotees only.

-A mediation hall was also built to expand into the following activities:

- Dental Advice
- Dance class
- Pranayama sewing
- Medical advice
- General advocacy work, Council and HMRC Queries
- Wellbeing classes
- Keep fit
- Yoga asana/classes
- Youth activities
- Tamil school
- Regular meditation classes

The Trust has a significant online presence on websites, email newsletter and social media like Facebook, Twitter and WhatsApp.

The Trust has also established excellent communication channels with the local government, press & media, and charitable sector to further the main objectives as well as part of wider community integration. The Trust has worked very hard in last few years and has left no stone unturned in highlighting and bringing attention to the urgent needs of the vast Hindu population in the region.

The following activities are currently being run/planned:

- Regular prayers
- Religious ceremonies
- Religious rites related to births, deaths, marriages, etc.
- Religious festivals
- Narration of religious scriptures
- Prema- Inspiration discourse by prominent speakers across the world
- Regular sessions for the elderly people
- Weekly elderly club
- Monthly ladies club

The Trust has accomplished several milestones in a short period. The Trust has a good visibility into the local community and the local government. The Trust has now truly become the focal point of contact within the region for all matters related to the Hindu faith and population. In addition to the regular congregations, the Trust has also organized celebration of several Hindu festivals and important community events. Also, since it is now the popular and well liked Hindu Temple in this region, there is a huge demand for regular school visits from both schools within and outside the area which the Temple has been very actively hosting on a frequent basis. In addition, the Trust also takes huge pride in its proactive outreach to the other temples to promote integration.

FINANCIAL REVIEW

Financial position

Total income for the financial year ending 31 March 2023 is £1,870,266 The Income is mainly generated by donations given to the Trust by its members and the public, revenue from religious activities. The Expenditure for the same period is £1,409,097. The main expenditure items include refurbishment and maintenance, utility charges, broadband charges, insurance, bank fees, waste collection, website charges and for organizing religious events, congregations, festivals, providing meals to the congregation. Operating profit for the period is £461,169. The Financial statement for the year 2023 is submitted along with the Trustee Annual Report.

SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy

The Trust's policy is to maintain unrestricted funds in the form of free reserves, at a level that equates to approximately 12 months of operational expenditure, to organize regular events/activities and to raise funds to facilitate the establishment of a permanent building or premises for Amman Hindu Temple & Cultural Centre which can be used by community. The balance of reserves at the end of 31 March 2023 is £6,391,832.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they have continued to adopt the going concern basis concept in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Shri Kanga Thurkkai Amman Trust is constituted as a Charitable Organization registered with the Charity Commission on 10th August 1991 under Charity Number 1014409. It is governed by a constitution/deed of trust last updated in August 2000, provision for overseas charitable services and grant allocation. Amendment of relevant and essential clauses, special attention to membership and election of trustees, currently under consideration, will be updated once approved by the board of trustees, general committee and charity commission.

Recruitment and appointment of trustees

Nine (9) Trustees were appointed initially at the time of setting up the Trust in 1991. Currently there are five (5) Trustees. Appointment of Trustees was made taking into consideration their individuals' skills, expertise, variety of backgrounds, past contributions, commitment and availability to undertake the Trust's activities and duties. In selecting new trustees, we seek to identify people who have consistently demonstrated strategic leadership, vision & forward thinking, regularly contributed to the objectives of the Trust, attend events and functions organized by the charity and are willing to volunteer to help in our broader community work and main objectives of establishing and managing the Hindu Temple and Cultural Centre in Ealing W13. New trustees will be appointed by election only after they have successfully demonstrated their eligibility, personal competence, contributions, commitment, availability, specialist knowledge and skills over a period. Appointment will be confirmed once Section 5, reference to an election of trustees in the constitution is amended.

Organisational structure

The Charity Trustees are responsible for the general control and governance of the Charity. Day to day management is carried out by an elected Executive Committee. The Trustees and Executive Committee members give their time, skills and services freely and receive no remuneration or financial benefits.

The Trustees and Executive Committee meet as a body on a regular basis and are responsible for all decisions taken in relation to running the Trust and the community facilities and activities provided by the charity.

The above procedure is not followed in all instances and is a common issue that charity face. If proper procedures aren't implemented, the whole organization suffers. To solve this problem, trustees focus on making such procedures lawfully and properly written and provided to joint committee members for enforcement and accountability. By doing so, an increase in compliance and reduced errors and mistakes are likely and is for the best interest of the charity, comply with charity commission due diligence guidance and regulatory control.

Whenever the Board of Trustees have reason to believe and are satisfied that the sub section (i) of this sub clause have been infringed with they can by a majority of two thirds of its members take over the administration of the trust in their own hands and shall make arrangements to run the same till such time a New Executive Committee is /elected as per clause 6.

Induction and training of new trustees

Following appointment, new Trustees are introduced to their role, the governing document, aims of the Trust, policies of the charity and the guidance from Charity Commission on charities and public benefit. This ensures that the new Trustees are aware of the scope of their responsibilities under the Charities Act. All Trustees are given induction training. The Trustees are also encouraged to undertake other training such as Basic First Aid Training.

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Health and safety Policy

The Trustees and the Management Committee are wholly dedicated to conducting the operations and activities in the Trust in a manner that ensures the Health & Safety and Welfare of all users, employees, and volunteers working in the premises. This Health and Safety Policy and procedures document has been written to provide a clear statement of intent with respect to health and safety.

During cart festival, health beliefs and values vary between cultures and individuals within cultural groups. Culture, spirituality, and religion also mean different things to different people and are expressed in varied ways especially during religious festivals to alleviate the physical and mental long-term illness, marital and economic issues. All these factors are considered on risk assessment of the event, safety management approach, training and upskilling key individuals and bringing in centralized event control.

Risk management

The Trustees regularly assess the risks the charity faces, the nature of those risks, the likelihood of the risks occurring, and measures taken to manage them. The Trustees are satisfied that systems/arrangements are in place to manage the risks identified. The trustees also have the responsibility of ensuring effective systems of internal control in place to manage the charities major risk and support the achievement of strategic objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1014409

Principal address

5 Chapel Road
London
W13 9AE

Trustees

T Thevaraajan Chairman
Dr V Paramanathan Secretary
S Abayalingam Trustee
S Sri Rangan Trustee
Dr A Thevasagayam Trustee

Auditors

Param & Company Ltd
Chartered Certified Accountants
Statutory Auditors
1st Floor
44 - 50 The Broadway
Southall
Middlesex
UB1 1QB

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS
EXECUTIVE COMMITTEE**

Mr T Joganathan	- Chairman
Mrs S Kanesharajah	- Vice Chairman
Mr S Karunalingam	- Secretary
Mrs S Sundaralingam	- Joint Secretary
Mr S Ragnathan	- Treasurer
Mrs S Jeyam	- Assistant Treasurer
Mr P Kanapathipillai	- Elected Committee member

Bankers

Lloyds
Barclays Bank Plc

Solicitor:

Mr R D Ratnasingham
Krish ratna & co solicitors
61A/2 King Street, Southall
Middlesex, UB2 4DQ

Mr Amirthan Rajakariar

Accountant:

Kandiah Ravishangar
Suite 14, 118, St Margarets Road, Twickenham, England, TW1 2AA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Approved by order of the board of trustees on 12-02-2024 and signed on its behalf by:

S. Abayalingam
S Abayalingam - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

Opinion

We have audited the financial statements of SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (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 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees 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

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiring with management and others to gain an understanding of the organization itself including operations, financial reporting and known fraud or error,
- evaluating and understanding the internal control system;
- performing analytical procedures as expected or unexpected variances in account balances or classes of transactions appear; testing documentation supporting account balances or classes of transactions; and confirming accounts receivable and other accounts with a third party.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie gives a true and fair view).

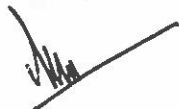
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Param & Company Ltd
Chartered Certified Accountants
Statutory Auditors
1st Floor
44 - 50 The Broadway
Southall
Middlesex
UB1 1QB

Date:

16/2/2024

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,027,077	-	1,027,077	559,497
Charitable activities					
Costs of charitable activity	4	-	-	-	-
Income from charitable activity		761,565	-	761,565	660,709
Investment income	3	81,624	-	81,624	90,824
Total		<u>1,870,266</u>	<u>-</u>	<u>1,870,266</u>	<u>1,311,030</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	5	32,151	-	32,151	26,273
Investment management costs	6	4,140	-	4,140	11,777
		36,291	-	36,291	38,050
Charitable activities					
Costs of charitable activity	7	1,372,806	-	1,372,806	895,096
Total		<u>1,409,097</u>	<u>-</u>	<u>1,409,097</u>	<u>933,146</u>
Net gains on investments		858,540	-	858,540	42,369
NET INCOME		1,319,709	-	1,319,709	420,253
RECONCILIATION OF FUNDS					
Total funds brought forward		5,072,123	-	5,072,123	4,651,870
TOTAL FUNDS CARRIED FORWARD		<u>6,391,832</u>	<u>-</u>	<u>6,391,832</u>	<u>5,072,123</u>

The notes form part of these financial statements

SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	4,067,233	-	4,067,233	2,855,262
Investments					
Investments	14	742,237	-	742,237	608,672
Investment property	15	3,000,000	-	3,000,000	2,270,000
		<u>7,809,470</u>	<u>-</u>	<u>7,809,470</u>	<u>5,733,934</u>
CURRENT ASSETS					
Cash at bank and in hand		147,927	-	147,927	627,589
CREDITORS					
Amounts falling due within one year	16	(232,167)	-	(232,167)	(130,749)
		<u>(84,240)</u>	<u>-</u>	<u>(84,240)</u>	<u>496,840</u>
NET CURRENT ASSETS					
		<u>(84,240)</u>	<u>-</u>	<u>(84,240)</u>	<u>496,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>7,725,230</u>	<u>-</u>	<u>7,725,230</u>	<u>6,230,774</u>
CREDITORS					
Amounts falling due after more than one year	17	(1,333,398)	-	(1,333,398)	(1,158,651)
		<u>6,391,832</u>	<u>-</u>	<u>6,391,832</u>	<u>5,072,123</u>
NET ASSETS					
		<u>6,391,832</u>	<u>-</u>	<u>6,391,832</u>	<u>5,072,123</u>
FUNDS					
Unrestricted funds:	19				
General fund				6,391,832	5,072,123
TOTAL FUNDS				<u>6,391,832</u>	<u>5,072,123</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12-02-2024 and were signed on its behalf by:

S Abayalingam
S Abayalingam - Trustee

S Karunalingam
S Karunalingam - Secretary

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	660,920	402,781
Interest paid		(63,129)	(21,712)
Net cash provided by operating activities		<u>597,791</u>	<u>381,069</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,288,961)	(978,636)
Purchase of fixed asset investments		(5,025)	-
Interest received		234	64
Net cash used in investing activities		<u>(1,293,752)</u>	<u>(978,572)</u>
Cash flows from financing activities			
New loans in year		300,000	1,000,000
Loan repayments in year		(83,701)	(79,763)
Net cash provided by financing activities		<u>216,299</u>	<u>920,237</u>
Change in cash and cash equivalents in the reporting period			
		(479,662)	322,734
Cash and cash equivalents at the beginning of the reporting period		<u>627,589</u>	<u>304,855</u>
Cash and cash equivalents at the end of the reporting period		<u><u>147,927</u></u>	<u><u>627,589</u></u>

The notes form part of these financial statements

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,319,709	420,253
Adjustments for:		
Depreciation charges	76,990	16,379
Gain on investments	(858,540)	(42,369)
Interest received	(234)	(64)
Interest paid	63,129	21,712
Increase/(decrease) in creditors	59,866	(13,130)
	<u>660,920</u>	<u>402,781</u>
Net cash provided by operations	<u><u>660,920</u></u>	<u><u>402,781</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	627,589	(479,662)	147,927
	<u>627,589</u>	<u>(479,662)</u>	<u>147,927</u>
Debt			
Debts falling due within 1 year	(124,915)	(41,552)	(166,467)
Debts falling due after 1 year	(1,158,651)	(174,747)	(1,333,398)
	<u>(1,283,566)</u>	<u>(216,299)</u>	<u>(1,499,865)</u>
Total	<u><u>(655,977)</u></u>	<u><u>(695,961)</u></u>	<u><u>(1,351,938)</u></u>

The notes form part of these financial statements

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorizing these financial statement. The expected level income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity 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 experiences 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.

The following is a key source of estimation uncertainty.

Expenditure allocation: expenditure is apportioned where it relates to more than one cost category.

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.

For donations to be recognised the charity will have been notified of the amounts and the settlements date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 1%
Fixture and Fittings - 20%

SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
(using straight line method)

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from 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.

Financial instrument

The charity has elected to apply the provisions of section 11 "basic financial instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity balance sheet when the charity becomes party to the contractual provisions of the instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statement, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Investments and borrowings

The Trustees with consent of Executive Committee purchased property nearby and given for renting, as a source of income to the trust. Ownership of the assets will be transferred to registered charity trust name with the consent from the charity commission as there is no provision to this effect in the governing document.

Meditation Hall was built as part of charity expansion program and facility enhancement.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	1,027,077	559,497

SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	81,390	90,760
Deposit account interest	234	64
	<u>81,624</u>	<u>90,824</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Abishekam & Archanai	-	(1,072)
Miscellaneous	-	1,072
Abishekam & Archanai	571,325	493,663
Flower & Garlands	10,402	12,757
Shri Kanagathurrkai Amman	9,060	10,660
Wedding	41,700	60,650
Saree donations	28,005	21,218
Gold & Silver pention	615	243
Miscellaneous	2,162	4,281
Calender,Panchankam,CD,etc	15,261	10,752
Lattu	2,628	379
Car park vouchers	3,284	2,182
Milk	16,547	10,569
Thadchanai	44,209	19,296
Other exeptional income- VAT R	-	14,059
Gold Coin	16,367	-
	<u>761,565</u>	<u>660,709</u>

5. RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Staff costs	32,151	26,273

6. INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Property repairs	4,140	11,777

SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Costs of charitable activity	485,409	153,873	733,524	1,372,806

8. GRANTS PAYABLE

	2023 £	2022 £
Costs of charitable activity	153,873	152,262
The total grants paid to institutions during the year was as follows:		
	2023 £	2022 £
GENERAL	153,873	152,262

9. SUPPORT COSTS

	Management £	Finance £	Information technology £	Human resources £
Costs of charitable activity	422,591	89,160	11,880	5,769
	Other £	Other 2 £	Governance costs £	Totals £
Costs of charitable activity	172,230	15,994	15,900	733,524

10. TRUSTEES' REMUNERATION AND BENEFITS

There were neither trustees' remuneration nor other benefits for the year ended 31 March 2023 and for the year ended 31 March 2022

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 and for the year ended 31 March 2022

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. STAFF COSTS

No individual employee received emoluments in excess of £60000 during the year ended 31st march 2023 nor during the year ended 31st march 2022.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	559,497	-	559,497
Charitable activities			
Costs of charitable activity	-	-	-
Income from charitable activity	660,709	-	660,709
Investment income	90,824	-	90,824
Total	<u>1,311,030</u>	<u>-</u>	<u>1,311,030</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	26,273	-	26,273
Investment management costs	11,777	-	11,777
	<u>38,050</u>	<u>-</u>	<u>38,050</u>
Charitable activities			
Costs of charitable activity	836,247	58,849	895,096
Total	<u>874,297</u>	<u>58,849</u>	<u>933,146</u>
Net gains on investments	42,369	-	42,369
NET INCOME/(EXPENDITURE)			
Transfers between funds	479,102	(58,849)	420,253
	<u>235,765</u>	<u>(235,765)</u>	<u>-</u>
Net movement in funds	714,867	(294,614)	420,253
RECONCILIATION OF FUNDS			
Total funds brought forward	4,357,256	294,614	4,651,870
TOTAL FUNDS CARRIED FORWARD	<u><u>5,072,123</u></u>	<u><u>-</u></u>	<u><u>5,072,123</u></u>

SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Mediation hall £	Fixtures and fittings £	Totals £
COST					
At 1 April 2022	1,417,569	34,320	1,757,765	66,242	3,275,896
Additions	-	-	1,272,690	16,271	1,288,961
At 31 March 2023	<u>1,417,569</u>	<u>34,320</u>	<u>3,030,455</u>	<u>82,513</u>	<u>4,564,857</u>
DEPRECIATION					
At 1 April 2022	354,393	-	-	66,241	420,634
Charge for year	14,176	-	60,609	2,205	76,990
At 31 March 2023	<u>368,569</u>	<u>-</u>	<u>60,609</u>	<u>68,446</u>	<u>497,624</u>
NET BOOK VALUE					
At 31 March 2023	<u>1,049,000</u>	<u>34,320</u>	<u>2,969,846</u>	<u>14,067</u>	<u>4,067,233</u>
At 31 March 2022	<u>1,063,176</u>	<u>34,320</u>	<u>1,757,765</u>	<u>1</u>	<u>2,855,262</u>

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022	608,672
Additions	5,025
Revaluations	128,540
At 31 March 2023	<u>742,237</u>
NET BOOK VALUE	
At 31 March 2023	<u>742,237</u>
At 31 March 2022	<u>608,672</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Unlisted investments £
Valuation in 2020	129,175
Valuation in 2022	42,369
Valuation in 2023	128,540
Cost	442,153
	<u>742,237</u>

SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022	2,270,000
Revaluation	730,000
	<u>3,000,000</u>
At 31 March 2023	<u>3,000,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>3,000,000</u>
At 31 March 2022	<u>2,270,000</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2020	(100,000)
Valuation in 2021	420,000
Valuation in 2023	730,000
Cost	1,950,000
	<u>3,000,000</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 18)	166,467	124,915
Trade creditors	57,338	2,234
Taxation and social security	4,762	-
Other creditors	3,600	3,600
	<u>232,167</u>	<u>130,749</u>

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

	2023	2022
	£	£
Bank loans (see note 18)	<u>1,333,398</u>	<u>1,158,651</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>166,467</u>	<u>124,915</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,333,398</u>	<u>1,158,651</u>

**SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	5,072,123	1,319,709	6,391,832
TOTAL FUNDS	<u>5,072,123</u>	<u>1,319,709</u>	<u>6,391,832</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,870,266	(1,409,097)	858,540	1,319,709
TOTAL FUNDS	<u>1,870,266</u>	<u>(1,409,097)</u>	<u>858,540</u>	<u>1,319,709</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	4,357,256	479,102	235,765	5,072,123
Restricted funds				
Donation	294,614	(58,849)	(235,765)	-
TOTAL FUNDS	<u>4,651,870</u>	<u>420,253</u>	<u>-</u>	<u>5,072,123</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,311,030	(874,297)	42,369	479,102
Restricted funds				
Donation	-	(58,849)	-	(58,849)
TOTAL FUNDS	<u>1,311,030</u>	<u>(933,146)</u>	<u>42,369</u>	<u>420,253</u>

SHRI KANAGATHURKKAI AMMAN (HINDU) TEMPLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	4,357,256	1,798,811	235,765	6,391,832
Restricted funds				
Donation	294,614	(58,849)	(235,765)	-
TOTAL FUNDS	<u>4,651,870</u>	<u>1,739,962</u>	<u>-</u>	<u>6,391,832</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,181,296	(2,283,394)	900,909	1,798,811
Restricted funds				
Donation	-	(58,849)	-	(58,849)
TOTAL FUNDS	<u>3,181,296</u>	<u>(2,342,243)</u>	<u>900,909</u>	<u>1,739,962</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

21. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees as listed in the report of the trustees.