

Charity registration number 1045242

**HINDU TEMPLE AND CULTURAL TRUST CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

HINDU TEMPLE AND CULTURAL TRUST CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Board Of Trustees	Mr Prem Sondhi Mr P K Kad Mr R Nehra Mr A Ghai Mr R K Tangri Mrs N Chityal Mr A Jindle Mrs N Mehta Mrs R K Ghai Mr S P Sondhi Mrs S B Kad Mr S L Dhir Mrs H L Sood Mr Sachdeva Lata	(Appointed 5 May 2022) (Appointed 27 May 2022) (Appointed 17 July 2022) (Appointed 17 July 2022) (Appointed 17 July 2022) (Appointed 17 July 2022) (Appointed 17 July 2022) (Appointed 17 July 2022) (Appointed 8 June 2022 17 July 2022 PA) (Appointed 17 July 2022) (Appointed 17 July 2022) (Appointed 17 July 2022) (Appointed 17 July 2022) (Appointed 5 February 2023)
Charity number	1045242	
Principal address	60 Neville Close Hounslow Middlesex TW3 4 JG	
Independent examiner	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL	
Bankers	Bank of Baroda National Westminster Bank Plc Barclays Bank Plc	

HINDU TEMPLE AND CULTURAL TRUST CENTRE

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HINDU TEMPLE AND CULTURAL TRUST CENTRE

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees present their report and Independently examined accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with accounting policies set out in note to the accounts and comply with the Hindu temple'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 (FRS102)" (as amended for the accounting periods commencing from 1 January 2016).

Objectives and activities

The centre was established to advance the Hindu Religion and to advance education in accordance with the tenets and doctrines of Hinduism through, but not exclusively, by the provision of a Temple & Cultural Trust Centre. The core objectives and values of the Charity still remain the same.

The main objectives of the centre remain as follows :

- To conduct and promote research in literary, scientific, social, cultural and religious activities of the Hindu religion, thereby advancing the provision of advice, counselling and instruction relating to the spiritual heritage of Hinduism and its customs & traditions.
- To advance the education of the public by improvement and diffusion of knowledge and information about all aspects of Hinduism.
- To promote the benefits of the Hindu Society to the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions.
- To establish, or secure the establishment of a community centre and maintain and manage this establishment in furtherance of the above objectives.
- To remain non-party in politics and non-sectarian in religion.

The Board of Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Hindu Temple should undertake.

The annual report addresses matters in the same order as the Charities SORP (FRS 102). The charity is registered in England and Wales and so reference is made to the Charity Commission's public benefit guidance in shaping the Trust's aims and objectives.

The work of the trustees and management committee has been endorsed showing complete trust and confidence in their ability to meet the charities objective and its welfare.

Esteemed members of our society, such as the old and elderly people, continue to receive our respect and every effort is made to listen to their valuable advice. Every facility and assistance of the temple is offered to them.

The community members have shown their full trust and confidence in our General Governing body, which remains resolute. Due to covid-19, the meetings have been carried out virtually over the phone.

Suggestions and constructive plans are always welcome for the improvement of our centre and we review this on regular basis bearing in mind the aims and objectives as laid down by our Constitution.

Achievements and performance

Temple remained locked or partially opened based on the Government guidelines. Every safety arrangements and tests were carried on devotees who tried to attend Temple at partially opening hours. No festivals or routine functions were carried out up to October-November 2021.

HINDU TEMPLE AND CULTURAL TRUST CENTRE

TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The financial statements comply with current statutory requirements and with the requirements of the Constitution.

Results:

The Hindu Temple has unrestricted fund only.

(i) The results for the year are shown on page 5 of the financial statements, which the Executive Committee considers to be sound. The surplus for the year amounted to £60,148 (2022: 56,158).

(ii) Total Reserve Funds - Consisting of Unrestricted funds totalled: £2,346,058 (2022: £2,285,910).

It is the policy of the Hindu Temple 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 Board of 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 Hindu Temple'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 Board of Trustees have assessed the major risks to which the Hindu Temple is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Hindu Temple was established by a charitable trust deed on 23 March 1995.

The history and objects of the charity remain the same and is reiterated below;

The centre was formed in 1995 with the idea of providing services to the Hindu community, but only become functional in 2007 when its constitution was formalised.

The most recent constitution was adopted by the members at its special general meeting held and a copy of which was filed with the Charity Commission. The centre was registered with the Charity Commission (registration No. 1045242) officially on 23rd March 1995. The registered address of the charity is 60, Neville Close, Hounslow, Middlesex TW3 4JG.

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

Mr OM P Sharma	(Resigned 1 June 2022)
Mr Ravi Pershad Sethi	(Resigned 19 July 2022)
Mrs Manju Bala Sondhi	(Resigned 19 July 2022)
Mr AshokKumar Mehta	(Resigned 19 July 2022)
Ms Leela Devi Shori	(Resigned 19 July 2022)
Mrs Shanti Mehta	(Resigned 19 July 2022)
Mrs Asha Sondhi	(Resigned 19 July 2022)
Mr Balbhadar Sain Jain	(Resigned 19 July 2022)
Mr Krishan Kumar Nijawan	(Resigned 1 June 2022)
Mr Rajinder Kumar Sud	(Resigned 19 July 2022)
Dr Dharam Paul Sharma	(Resigned 19 July 2022)
Mr Dharam Pal Khullar	(Resigned 1 June 2022)
Mr Som Nath Chityal	(Deceased 22 June 2023)
Mr Prem Sondhi	(Appointed 5 May 2022)
Mr P K Kad	(Appointed 27 May 2022)
Mr R Nehra	(Appointed 17 July 2022)
Mr A Ghai	(Appointed 17 July 2022)
Mr A Randev	(Appointed 17 July 2022 and resigned 18 December 2022)
Mr R K Tangri	(Appointed 17 July 2022)
Mrs N Chityal	(Appointed 17 July 2022)

HINDU TEMPLE AND CULTURAL TRUST CENTRE

TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Mr A Jindle	(Appointed 17 July 2022)
Mrs N Mehta	(Appointed 17 July 2022)
Mrs R K Ghai	(Appointed 8 June 2022 17 JULY 2022 PA)
Mr S P Sondhi	(Appointed 17 July 2022)
Mrs S B Kad	(Appointed 17 July 2022)
Mr S L Dhir	(Appointed 17 July 2022)
Mrs H L Sood	(Appointed 17 July 2022)
Mr Sachdeva Lata	(Appointed 5 February 2023)


The trustees are authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The Trustee report was approved by the Board of Board Of Trustees.



Mr P K Kad

Chairman

Dated: 18 November 2023

18/11/2023

HINDU TEMPLE AND CULTURAL TRUST CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE BOARD OF TRUSTEES OF HINDU TEMPLE AND CULTURAL TRUST CENTRE

I report to the Board of Trustees on my examination of the financial statements of Hindu Temple and Cultural Trust Centre (the Hindu Temple) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Board of Trustees of the Hindu Temple 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 Hindu Temple'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

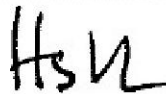
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 Hindu Temple 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.



Harsheel Dodhia
KLSA LLP
Kalamu House
11 Coldbath Square
London
EC1R 5HL

Dated: 14 November 2023

HINDU TEMPLE AND CULTURAL TRUST CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>			
Donations and legacies	3	210,928	145,639
Interest received	4	2	455
Other income	5	-	25,900
Total income		<u>210,930</u>	<u>171,994</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>150,782</u>	<u>115,836</u>
Net income for the year/ Net movement in funds		60,148	56,158
Fund balances at 1 April 2022		<u>2,285,910</u>	<u>2,229,752</u>
Fund balances at 31 March 2023		<u><u>2,346,058</u></u>	<u><u>2,285,910</u></u>

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

All income and expenditure derive from continuing activities.

HINDU TEMPLE AND CULTURAL TRUST CENTRE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		2,923,836		2,960,570
Current assets					
Debtors	12	2		5,002	
Cash at bank and in hand		322,694		266,755	
		<u>322,696</u>		<u>271,757</u>	
Creditors: amounts falling due within one year	14	<u>(30,875)</u>		<u>(35,019)</u>	
Net current assets			291,821		236,738
Total assets less current liabilities			3,215,657		3,197,308
Creditors: amounts falling due after more than one year	15		(869,599)		(911,398)
Net assets			<u>2,346,058</u>		<u>2,285,910</u>
Income funds					
Unrestricted funds			2,346,058		2,285,910
			<u>2,346,058</u>		<u>2,285,910</u>

The accounts were approved by the Board Of Trustees on 18 November 2023

Mr P K Kad
Trustee

18/11/2023

HINDU TEMPLE AND CULTURAL TRUST CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Hindu Temple and Cultural Trust Centre is a registered charity in the United Kingdom, set up in 1995.

1.1 Accounting convention

The accounts have been prepared in accordance with the Hindu Temple'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)" (as amended for accounting periods commencing from 1 January 2016). The Hindu Temple is a Public Benefit Entity as defined by FRS 102.

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 Hindu Temple. 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 Board of Trustees have a reasonable expectation that the Hindu Temple has adequate resources to continue in operational existence for the foreseeable future. Thus the Board of 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 Board of 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 Hindu Temple.

1.4 Incoming resources

Income is recognised when the Hindu Temple 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 Hindu Temple 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 Hindu Temple 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.

1.5 Resources expended

HINDU TEMPLE AND CULTURAL TRUST CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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.

Expenditure is recognised on an accrual basis as a liability in incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for the beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance cost, administration and payroll costs, and costs they incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on the basis that they are consistent with use of all resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on an insert detail basis.

Fund-raising with a cost are those incurred in seeking voluntary contribution and do not include the costs of disseminating information in support of the charitable activities.

1.6 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.

Tangible fixed assets other than freehold land are stated at cost less depreciation. No depreciation has been charged on land. This part of temple is being developed and depreciation will be charged on the cost after the development is completed. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	1% Straight line on building
Plant and machinery	20% Reducing balance method
Fixtures, fittings & equipment	20% Reducing balance method

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.

HINDU TEMPLE AND CULTURAL TRUST CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the Hindu Temple 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).

1.8 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.

1.9 Financial instruments

The Hindu Temple has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Hindu Temple's balance sheet when the Hindu Temple becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, 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.

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.

Derecognition of financial liabilities

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

1.10 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 Hindu Temple is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

HINDU TEMPLE AND CULTURAL TRUST CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the Hindu Temple's accounting policies, the Board of 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
	2023	2022
	£	£
Donations and gifts	210,928	135,163
Coronavirus job retention scheme grant	-	10,476
	<u>210,928</u>	<u>145,639</u>

4 Interest received

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>2</u>	<u>455</u>

5 Other income

	Total Unrestricted funds	
	2023	2022
	£	£
Other income	<u>-</u>	<u>25,900</u>

HINDU TEMPLE AND CULTURAL TRUST CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Support costs 2023 £	Support costs 2022 £
Share of support costs (see note 7)	146,699	111,753
Share of governance costs (see note 7)	4,083	4,083
	<u>150,782</u>	<u>115,836</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	31,987	-	31,987	26,313	-	26,313
Depreciation	36,733	-	36,733	36,979	-	36,979
Support costs	77,979	-	77,979	48,461	-	48,461
Accountancy	-	4,083	4,083	-	4,083	4,083
	<u>146,699</u>	<u>4,083</u>	<u>150,782</u>	<u>111,753</u>	<u>4,083</u>	<u>115,836</u>
Analysed between Charitable activities	<u>146,699</u>	<u>4,083</u>	<u>150,782</u>	<u>111,753</u>	<u>4,083</u>	<u>115,836</u>

Support costs include interest on bank loan of £26,495 (2022: £27,628).

Governance costs includes payments to the independent examiners of £3,500 (2022- £3,500 for independent examination).

8 Board Of Trustees

None of the Board of Trustees (or any persons connected with them) received any remuneration during the year, and there were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>3</u>	<u>3</u>

HINDU TEMPLE AND CULTURAL TRUST CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9	Employees	(Continued)	
	Employment costs	2023	2022
		£	£
	Wages and salaries	31,987	26,313
		<u> </u>	<u> </u>

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	3,094,624	6,555	109,520	3,210,699
At 31 March 2023	<u>3,094,624</u>	<u>6,555</u>	<u>109,520</u>	<u>3,210,699</u>
Depreciation and impairment				
At 1 April 2022	162,987	6,355	80,788	250,130
Depreciation charged in the year	30,946	40	5,747	36,733
At 31 March 2023	<u>193,933</u>	<u>6,395</u>	<u>86,535</u>	<u>286,863</u>
Carrying amount				
At 31 March 2023	<u>2,900,691</u>	<u>160</u>	<u>22,985</u>	<u>2,923,836</u>
At 31 March 2022	<u>2,931,637</u>	<u>200</u>	<u>28,733</u>	<u>2,960,570</u>

12 Debtors

Amounts falling due within one year:	2023	2022
	£	£
Trade debtors	1	1
Other debtors	-	5,001
	<u> </u>	<u> </u>
	<u>1</u>	<u>5,002</u>

HINDU TEMPLE AND CULTURAL TRUST CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Loans and overdrafts

	2023 £	2022 £
Bank loans	900,228	942,027
Payable within one year	30,629	30,629
Payable after one year	869,599	911,398

The long-term loans are secured by fixed charges over the property. The interest rate is 3.19% per annum.

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	13	30,629	30,629
Other creditors		-	649
Accruals and deferred income		246	3,741
		<u>30,875</u>	<u>35,019</u>

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	13	869,599	911,398

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

17 Analysis of changes in net (debt)/funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	266,755	55,939	322,694
Loans falling due within one year	(30,629)	-	(30,629)
Loans falling due after more than one year	(911,398)	41,799	(869,599)
	<u>(675,272)</u>	<u>97,738</u>	<u>(577,534)</u>