

REGISTERED CHARITY NUMBER: 502515

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
SHREE GUJARATI HINDU SATSANG MANDAL

SHREE GUJARATI HINDU SATSANG MANDAL

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

SHREE GUJARATI HINDU SATSANG MANDAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. 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 constitutional objectives relate to the Hindu religion and the Gujarati community in Coventry and surrounding districts. The objectives are to promote the religion, maintain a place of worship, provide religious services and language classes and encourage the religious, cultural and intellectual advancement of persons of the Hindu faith.

The management committee and the holding trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance given on charities and the advancement of religion. The work of the temple gives rise to public benefit by enabling ordinary people to live out their Hindu faith as part of the community through:

- A) The maintenance of a place of Hindu worship with the services of a priest who is tasked to serve the deities and meet the spiritual and religious needs of devotees.
- B) The provision of resources for the teaching of the Hindu scriptures and developing their Hindu faith.
- C) The provision of pastoral care for the congregation and local people.

Volunteers

The Charity required approximately 5,460 hours of volunteer's efforts in the year to carry out its obligations particularly in the areas of maintenance, preparation and management of festivals, events, catering and administration. This is a substantial reduction because of the restrictions placed on the use of the temple by the pandemic.

It is difficult to attribute an economic value to this contribution that the volunteers make of their time but it is crucial to the basic function of the Charity. The committee ensures that best value is derived from the efforts of the volunteers.

SHREE GUJARATI HINDU SATSANG MANDAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Promote the Hindu Religion

The organisation planned, promoted and provided Hindu religious services and activities to celebrate a range of festivals and other cultural events appropriate for the Gujarati community in Coventry. However, in this year efforts were largely limited to zoom services and activities carried out by the priest because of the restrictions imposed by the pandemic.

Maintain place of Worship

The organisation monitored, managed and maintained the Temple and its complex of community buildings at Harnall Lane West. The age of the building results in the buildings requiring; regular attention; greater involvement of professional help; development of projects with fund raising aspects; greater consideration of health and safety issues.

Provide Religious Services

The organisation provided: three religious services per day throughout the year, provided Hindu and registry wedding services, organised monthly activities suitable for Hindu young people, facilitated and welcomed school and other organisational visits. However, in this year efforts were largely limited to zoom services and activities carried out by the priest because of the restrictions imposed by the pandemic.

Provide language classes

The organisation supported its Gujarati school, (operated in house). The school provides lessons to learn the Gujarati language. Students are taught to understand better their cultural traditions, background and customs of the community. Lessons are held on Friday evening under the supervision of teachers. These activities were curtailed for this year due to the pandemic.

Encourage the religious, cultural and intellectual advancement of persons of the Hindu faith

All major religious festivals are celebrated; the Temple priest offers brief commentary on Hindu aspects weekly and at times of festivals. The Temple hosts spiritual speakers and guides. These activities were curtailed for this year due to the pandemic.

Charitable activities

The policy of arranging for local schools to organise visits to the Temple has continued and the Temple making small donations of gifts and/or support of good causes has continued.

We are, therefore, happy to report that we have achieved our objectives this year subject to the limitations imposed by the pandemic.

We can confirm that the activities of the Charity provide a public benefit to those who worship at our Temple and the local community. The primary measure of success or failure of these activities is the number of people making use of the Temple and the services it provides. We have seen some increase in the number of people attending the Temple. The number of people making use of the sports hall has not significantly changed.

Issues outstanding from last years report

A) Temple refurbishment:

The execution of the nine-stage plan must continue.

B) Religious and Social Activities

SHREE GUJARATI HINDU SATSANG MANDAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The charity must continue to plan, host and arrange new or improved religious and social events in order to generate improved levels of income to the general fund. Those funds can then be applied to the refurbishment work when necessary.

Other matters arising during the year

A): Temple Refurbishment

The building extension and refurbishment program continued with all of the relevant covid safety precautions taken into consideration and the work is in the late stages of the nine-stage plan.

B) Religious and Social Activities

In 2020 due to the pandemic all the religious events and daily rituals were performed according to the government guidelines. Responsibility was given to the priest and he performed religious events and activities via zoom to the congregation.

For the future the following issues need to be addressed.

A) Temple refurbishment:

Continue the execution of the nine-stage plan must continue.

B) Religious and Social Activities

The charity must continue to plan, host and arrange new or improved religious and social events in order to generate improved levels of income to the general fund. Those funds can then be applied to the refurbishment work when necessary.

FINANCIAL REVIEW

Reserves policy

Over and above the Restricted Funds, it is the policy of the Charity to maintain unrestricted reserves not committed or invested in tangible assets, which are the free reserves of the Charity, at a level, which equates to approximately three years unrestricted expenditure. This should provide sufficient funds to cover operational costs of the current activities of the Charity in the event of a significant decline in donations income. The period would then give sufficient time to consider how the funding would be replaced or the activities changed.

In addition, the unrestricted reserves also need to be available to fund future work anticipated on the Temple and any other planned capital expenditure should the Charity be required to do so within a short timescale. The target levels for free reserves have therefore not been achieved. For the foreseeable future, net incoming resources will be accumulated, subject to the capital expenditure planned, until the target levels are achieved.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was established in 1973 and is governed under the rules laid down in its Constitution of 1973 as amended on 24th November 1991, 17th April 1994 and updated on 5th July 2012.

SHREE GUJARATI HINDU SATSANG MANDAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Charity and Holding Trustees of SGHSM are elected by members using a democratic electoral system and serve a term of two and four years respectively. New trustees do not receive formal training but are guided in their duties by the existing trustees.

The Executive Committee, (Charity Trustees), of SGHSM meet fortnightly, (and ad hoc when required), to consider the proper running of the Trust and its activities. There are time limited sub-committees which deal with specific issues and matters as directed by the Executive Committee. Those sub-groups report to the Executive Committee, which then considers their recommendations.

The Holding Trustees of SGHSM are responsible and entrusted by the membership to be the signatories and keep safe custody of the Deeds of the freehold land of the Trust as its fixed asset. They meet the officers of the Charity for regular briefings and when necessary meet the Executive Committee by invitation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

502515

Principal address

Harnall Lane West
Coventry
CV1 4EZ

SHREE GUJARATI HINDU SATSANG MANDAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Trustees

President	Ranchhod Chauhan
Vice President	Arjunsinh Kosambia
Secretary	Hitesh Mehta
Assistant Secretary	Vasanti Chauhan
Treasurer	Indravadan Damania
2nd Assistant Treasurer	Kantilal Patel
Management Committee Members	Ramanbhai Mistry Dahyabhai Patel Amratlal Prajapati Navnitbhai Patel Dinesh Bhatti Jayantilal Panchal (Deceased 11/11/2021) Alka Gandhi Ashok Bhatti Dhirajlal Bhimji Ghedia (Appointed 07/12/2021) Mohanlal Karasan Vegad (Appointed 07/12/2021)
Holding Trustees	Jaswantbhai Chauhan Satyavan Kotecha Harish Dhokia Ranju Popat

Bankers

Lloyds TSB Bank Plc
30 High Street
Coventry
West Midlands
CV1 5RA

Approved by order of the board of trustees on 31st May 2022 and signed on its behalf by:

Trustee



MR R CHAUHAN

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREE GUJARATI HINDU SATSANG MANDAL**

Independent examiner's report to the trustees of Shree Gujarati Hindu Satsang Mandal

I report to the charity trustees on my examination of the accounts of Shree Gujarati Hindu Satsang Mandal (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

R Pau & Co Limited
Patani Associates Limited

31st May 2022



R Pau & Co Limited

PATANI & Co
Chartered Certified Accountants
16 LYTHALLS LANE
COVENTRY CV6 6FG
Tel/Fax: 024 7668 4443

Patani Associates Ltd

SHREE GUJARATI HINDU SATSANG MANDAL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		110,364	202	110,566	170,879
Other activities	2	14,905	-	14,905	3,666
Investment income	3	2,637	-	2,637	3,667
Total		127,906	202	128,108	178,212
EXPENDITURE ON					
Raising funds	4	66,535	4,000	70,535	73,167
Other		24,527	-	24,527	24,013
Total		91,062	4,000	95,062	97,180
Net gains/(losses) on investments		(3,235)	-	(3,235)	7,658
NET INCOME/(EXPENDITURE)		33,609	(3,798)	29,811	88,690
RECONCILIATION OF FUNDS					
Total funds brought forward		1,226,739	131,509	1,358,248	1,269,558
TOTAL FUNDS CARRIED FORWARD		1,260,348	127,711	1,388,059	1,358,248

The notes form part of these financial statements

SHREE GUJARATI HINDU SATSANG MANDAL

BALANCE SHEET
31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	888,236	-	888,236	876,052
CURRENT ASSETS					
Debtors	9	19,852	-	19,852	28,444
Cash at bank and in hand		353,470	127,711	481,181	455,067
		<u>373,322</u>	<u>127,711</u>	<u>501,033</u>	<u>483,511</u>
CREDITORS					
Amounts falling due within one year	10	(1,210)	-	(1,210)	(1,315)
NET CURRENT ASSETS		<u>372,112</u>	<u>127,711</u>	<u>499,823</u>	<u>482,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,260,348</u>	<u>127,711</u>	<u>1,388,059</u>	<u>1,358,248</u>
NET ASSETS		<u><u>1,260,348</u></u>	<u><u>127,711</u></u>	<u><u>1,388,059</u></u>	<u><u>1,358,248</u></u>

The notes form part of these financial statements

SHREE GUJARATI HINDU SATSANG MANDAL

BALANCE SHEET - continued
31ST DECEMBER 2021

FUNDS	11		
Unrestricted funds		1,260,348	1,226,739
Restricted funds:			
Property Maintenance fund		76,201	80,201
Raj Bhog fund		36,966	36,966
Shiv Abhishek fund		14,544	14,342
		<u>127,711</u>	<u>131,509</u>
TOTAL FUNDS		<u>1,388,059</u>	<u>1,358,248</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31st May 2022 and were signed on its behalf by:

Trustee  MR R. CHAUHAN

Trustee  MR H. MEHTA

Trustee  MR I DAMANIA

The notes form part of these financial statements

SHREE GUJARATI HINDU SATSANG MANDAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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, as modified by the revaluation of certain assets.

Donation and legacies

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

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.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

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

Freehold land and buildings	2% on cost
Lift	20% on reducing balance
Fixtures and fittings	10% on reducing balance
Deities and jewellery	no depreciation

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

SHREE GUJARATI HINDU SATSANG MANDAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. OTHER ACTIVITIES

	2021	2020
	£	£
Hall hire	1,577	350
Religious and social activities	13,328	3,316
	<u>14,905</u>	<u>3,666</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	2,637	3,667
	<u>2,637</u>	<u>3,667</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Staff costs	25,150	25,151
Rates, water and insurance	4,904	5,366
Light and heat	6,150	6,023
Telephone	612	839
Printing and stationery	365	591
Sundries	724	745
Donations	1,851	1,401
Religious and social activities	3,430	919
Repairs and maintenance	12,846	23,645
Cleaning and security	12,354	7,577
Gujarati school expenses	-	735
Groceries	2,149	175
	<u>70,535</u>	<u>73,167</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

SHREE GUJARATI HINDU SATSANG MANDAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Priests	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

There are no high paid staff.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	170,778	101	170,879
Other activities	3,666	-	3,666
Investment income	<u>3,667</u>	<u>-</u>	<u>3,667</u>
Total	178,111	101	178,212
 EXPENDITURE ON			
Raising funds	53,367	19,800	73,167
Other	<u>24,013</u>	<u>-</u>	<u>24,013</u>
Total	77,380	19,800	97,180
Net gains on investments	<u>7,658</u>	<u>-</u>	<u>7,658</u>
NET INCOME/(EXPENDITURE)	108,389	(19,699)	88,690
 RECONCILIATION OF FUNDS			
Total funds brought forward	1,118,350	151,208	1,269,558
 TOTAL FUNDS CARRIED FORWARD	 <u>1,226,739</u>	 <u>131,509</u>	 <u>1,358,248</u>

SHREE GUJARATI HINDU SATSANG MANDAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Lift £	Fixtures and fittings £	Deities and jewellery £	Totals £
COST OR VALUATION					
At 1st January 2021	1,016,152	66,345	114,484	43,213	1,240,194
Additions	37,801	-	1,904	-	39,705
Revaluations	-	-	-	(3,235)	(3,235)
At 31st December 2021	<u>1,053,953</u>	<u>66,345</u>	<u>116,388</u>	<u>39,978</u>	<u>1,276,664</u>
DEPRECIATION					
At 1st January 2021	219,753	63,427	80,962	-	364,142
Charge for year	20,159	584	3,543	-	24,286
At 31st December 2021	<u>239,912</u>	<u>64,011</u>	<u>84,505</u>	<u>-</u>	<u>388,428</u>
NET BOOK VALUE					
At 31st December 2021	<u>814,041</u>	<u>2,334</u>	<u>31,883</u>	<u>39,978</u>	<u>888,236</u>
At 31st December 2020	<u>796,399</u>	<u>2,918</u>	<u>33,522</u>	<u>43,213</u>	<u>876,052</u>

Cost or valuation at 31st December 2021 is represented by:

	Freehold land and buildings £	Lift £	Fixtures and fittings £	Deities and jewellery £	Totals £
Valuation in 2021	-	-	-	(3,235)	(3,235)
Cost	<u>1,053,953</u>	<u>66,345</u>	<u>116,388</u>	<u>43,213</u>	<u>1,279,899</u>
	<u>1,053,953</u>	<u>66,345</u>	<u>116,388</u>	<u>39,978</u>	<u>1,276,664</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Gift aid receivable	18,473	27,498
Prepayments	1,379	946
	<u>19,852</u>	<u>28,444</u>

SHREE GUJARATI HINDU SATSANG MANDAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,210	1,208
Staff pensions	-	107
	<u>1,210</u>	<u>1,315</u>

11. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	1,226,739	33,609	1,260,348
Restricted funds			
Property Maintenance fund	80,201	(4,000)	76,201
Raj Bhog fund	36,966	-	36,966
Shiv Abhishek fund	14,342	202	14,544
	<u>131,509</u>	<u>(3,798)</u>	<u>127,711</u>
TOTAL FUNDS	<u>1,358,248</u>	<u>29,811</u>	<u>1,388,059</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	127,906	(91,062)	(3,235)	33,609
Restricted funds				
Property Maintenance fund	-	(4,000)	-	(4,000)
Shiv Abhishek fund	202	-	-	202
	<u>202</u>	<u>(4,000)</u>	<u>-</u>	<u>(3,798)</u>
TOTAL FUNDS	<u>128,108</u>	<u>(95,062)</u>	<u>(3,235)</u>	<u>29,811</u>

SHREE GUJARATI HINDU SATSANG MANDAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,118,350	108,389	1,226,739
Restricted funds			
Property Maintenance fund	100,001	(19,800)	80,201
Raj Bhog fund	36,966	-	36,966
Shiv Abhishek fund	14,241	101	14,342
	<u>151,208</u>	<u>(19,699)</u>	<u>131,509</u>
TOTAL FUNDS	<u>1,269,558</u>	<u>88,690</u>	<u>1,358,248</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	178,111	(77,380)	7,658	108,389
Restricted funds				
Property Maintenance fund	-	(19,800)	-	(19,800)
Shiv Abhishek fund	101	-	-	101
	<u>101</u>	<u>(19,800)</u>	<u>-</u>	<u>(19,699)</u>
TOTAL FUNDS	<u>178,212</u>	<u>(97,180)</u>	<u>7,658</u>	<u>88,690</u>

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,118,350	141,998	1,260,348
Restricted funds			
Property Maintenance fund	100,001	(23,800)	76,201
Raj Bhog fund	36,966	-	36,966
Shiv Abhishek fund	14,241	303	14,544
	<u>151,208</u>	<u>(23,497)</u>	<u>127,711</u>
TOTAL FUNDS	<u>1,269,558</u>	<u>118,501</u>	<u>1,388,059</u>

SHREE GUJARATI HINDU SATSANG MANDAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

11. MOVEMENT IN FUNDS - continued

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	306,017	(168,442)	4,423	141,998
Restricted funds				
Property Maintenance fund	-	(23,800)	-	(23,800)
Shiv Abhishek fund	303	-	-	303
	<u>303</u>	<u>(23,800)</u>	<u>-</u>	<u>(23,497)</u>
TOTAL FUNDS	<u>306,320</u>	<u>(192,242)</u>	<u>4,423</u>	<u>118,501</u>

- Property Maintenance The property maintenance fund represents funds set aside to provide for repairs, maintenance and refurbishment of the Charity's premises.
- Raj Bhog This was established in 1992. The fund received 366 donations of £101 each from individual members of the congregation. Interest received from this fund is deposited into the current account and only be applied to the purchase of food offerings made daily.
- Shiv Abhishek This was established in 2010. The fund receives donations of £101 from individual members of the congregation. The interest earned from this fund is applied to the purchase of milk offerings to Lord Shiva. As at 31st December 2021 the fund had 144 donations of £101 each (31st December 2020 142 donations of £101 each).

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

13. NEW BUILDING PROJECT FUND

The cash at bank and in hand unrestricted fund balance of £353,470 includes the separate bank account, (balance at 31.12.2021 of £89,647), used to control all spending on the new building project. All monies used for spending on the new building project are paid into this bank account so that all expenditure on the new building project is made from this dedicated bank account for better control. There are three main sources of payments into that account, donations specifically for the new building project, external funding and the general fund.

	2017 £	2018 £	2019 £	2020 £	2021 £
Opening balance	-	64,142	145,578	140,870	38,437
Receipts from internal funds	25,000	-	-	50,000	-
Gift aid allocated to this fund	-	-	-	-	26,575
Donations received	46,590	81,436	94,257	138,767	67,407
Building project expenses	(7,448)	-	(98,965)	(291,196)	(42,751)
Bank charges	-	-	-	(4)	(21)
Closing balance	<u>£64,142</u>	<u>£145,578</u>	<u>£140,870</u>	<u>£38,437</u>	<u>£89,647</u>

SHREE GUJARATI HINDU SATSANG MANDAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	82,949	202	83,151	136,744
Sundry income	8,862	-	8,862	6,616
Gift aid receivable	18,553	-	18,553	27,519
	<u>110,364</u>	<u>202</u>	<u>110,566</u>	<u>170,879</u>
Other activities				
Hall hire	1,577	-	1,577	350
Religious and social activities	13,328	-	13,328	3,316
	<u>14,905</u>	<u>-</u>	<u>14,905</u>	<u>3,666</u>
Investment income				
Deposit account interest	2,637	-	2,637	3,667
	<u>2,637</u>	<u>-</u>	<u>2,637</u>	<u>3,667</u>
Total incoming resources	127,906	202	128,108	178,212
EXPENDITURE				
Raising donations and legacies				
Gross salaries and national insurance	24,599	-	24,599	24,599
Pensions	551	-	551	552
Rates, water and insurance	4,904	-	4,904	5,366
Light and heat	6,150	-	6,150	6,023
Telephone	612	-	612	839
Printing and stationery	365	-	365	591
Sundries	724	-	724	745
Donations	1,851	-	1,851	1,401
Religious and social activities	3,430	-	3,430	919
Repairs and maintenance	8,846	4,000	12,846	23,645
Cleaning and security	12,354	-	12,354	7,577
Gujarati school expenses	-	-	-	735
Groceries	2,149	-	2,149	175
	<u>66,535</u>	<u>4,000</u>	<u>70,535</u>	<u>73,167</u>
Other				
Depreciation of tangible fixed assets	24,286	-	24,286	23,857
Bank interest and charges	241	-	241	156
	<u>24,527</u>	<u>-</u>	<u>24,527</u>	<u>24,013</u>
Total resources expended	91,062	4,000	95,062	97,180
Net income before gains and losses	36,844	(3,798)	33,046	81,032

This page does not form part of the statutory financial statements

SHREE GUJARATI HINDU SATSANG MANDAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Realised recognised gains and losses				
Revaluation of fixed assets	(3,235)	-	(3,235)	7,658
Net income	<u>33,609</u>	<u>(3,798)</u>	<u>29,811</u>	<u>88,690</u>

This page does not form part of the statutory financial statements