

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
SHREE GUJARATI HINDU SATSANG MANDAL

SHREE GUJARATI HINDU SATSANG MANDAL

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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SHREE GUJARATI HINDU SATSANG MANDAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. 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 6,190 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 2022

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.

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 building 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. Such visits have been limited due to building work being carried out but will continue once work is complete.

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. Such lessons have been limited due to building work being carried out but will continue once work is complete.

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.

Charitable activities

The policy of arranging for local schools to organise visits to the Temple has continued (subject to building work being carried out) 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:

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.

SHREE GUJARATI HINDU SATSANG MANDAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Other matters arising during the year

A): Temple Refurbishment:

The building extension and refurbishment program continued and the work is in the late stages of the nine-stage plan.

B) Religious and Social Activities:

In this year following the pandemic the temple was able to engage in planning, hosting and arranging improved religious and social events and generate improved levels of income to the general fund as more people attended the temple.

C) After many years of the temple being in operation two new deities were unveiled as part of the temple renovation project.

For the future the following issues need to be addressed:

A) Temple refurbishment:

Continue the execution of the nine-stage plan subject to fees.

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, 5th July 2012, 12th June 2016 and 23rd November 2019.

SHREE GUJARATI HINDU SATSANG MANDAL

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022

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 17th April 2023 and signed on its behalf by:

Trustee



**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 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

17th April 2023



Patani Associates Ltd
PATANI & CO.
Chartered Certified Accountants
16 LYTHALLS LANE
COVENTRY CV6 6FG
Tel/Fax: 024 7668 4443

SHREE GUJARATI HINDU SATSANG MANDAL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		247,536	303	247,839	110,566
Other activities	2	49,754	-	49,754	14,905
Investment income	3	443	-	443	2,637
Total		<u>297,733</u>	<u>303</u>	<u>298,036</u>	<u>128,108</u>
EXPENDITURE ON					
Raising funds	4	103,799	-	103,799	70,535
Other		31,676	-	31,676	24,527
Total		<u>135,475</u>	<u>-</u>	<u>135,475</u>	<u>95,062</u>
Net gains/(losses) on investments		<u>(13,186)</u>	<u>-</u>	<u>(13,186)</u>	<u>(3,235)</u>
NET INCOME		149,072	303	149,375	29,811
RECONCILIATION OF FUNDS					
Total funds brought forward		1,260,348	127,711	1,388,059	1,358,248
TOTAL FUNDS CARRIED FORWARD		<u>1,409,420</u>	<u>128,014</u>	<u>1,537,434</u>	<u>1,388,059</u>

The notes form part of these financial statements

SHREE GUJARATI HINDU SATSANG MANDAL

BALANCE SHEET
31ST DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	1,223,897	-	1,223,897	888,236
CURRENT ASSETS					
Debtors	9	51,366	-	51,366	19,852
Cash at bank and in hand		136,190	128,014	264,204	481,181
		<u>187,556</u>	<u>128,014</u>	<u>315,570</u>	<u>501,033</u>
CREDITORS					
Amounts falling due within one year	10	(2,033)	-	(2,033)	(1,210)
NET CURRENT ASSETS		<u>185,523</u>	<u>128,014</u>	<u>313,537</u>	<u>499,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,409,420</u>	<u>128,014</u>	<u>1,537,434</u>	<u>1,388,059</u>
NET ASSETS		<u><u>1,409,420</u></u>	<u><u>128,014</u></u>	<u><u>1,537,434</u></u>	<u><u>1,388,059</u></u>

The notes form part of these financial statements

SHREE GUJARATI HINDU SATSANG MANDAL

BALANCE SHEET - continued
31ST DECEMBER 2022

FUNDS	11		
Unrestricted funds		1,409,420	1,260,348
Restricted funds:			
Property Maintenance fund		76,201	76,201
Raj Bhog fund		36,966	36,966
Shiv Abhishek fund		14,847	14,544
		<u>128,014</u>	<u>127,711</u>
TOTAL FUNDS		<u><u>1,537,434</u></u>	<u><u>1,388,059</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17th April 2023 and were signed on its behalf by:

Trustee 

Trustee *Vasanti ben. g. Chauhan*

Trustee 

The notes form part of these financial statements

SHREE GUJARATI HINDU SATSANG MANDAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022

2. OTHER ACTIVITIES

	2022	2021
	£	£
Hall hire	8,576	1,577
Religious and social activities	41,178	13,328
	<u>49,754</u>	<u>14,905</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	443	2,637
	<u>443</u>	<u>2,637</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Staff costs	43,736	25,150
Rates, water and insurance	5,745	4,904
Light and heat	8,071	6,150
Telephone	538	612
Printing and stationery	770	365
Sundries	1,496	724
Donations	6,265	1,851
Religious and social activities	13,373	3,430
Repairs and maintenance	4,913	12,846
Cleaning and security	17,967	12,354
Groceries	925	2,149
	<u>103,799</u>	<u>70,535</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

SHREE GUJARATI HINDU SATSANG MANDAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. STAFF COSTS

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

	2022	2021
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	110,364	202	110,566
Other activities	14,905	-	14,905
Investment income	2,637	-	2,637
Total	<u>127,906</u>	<u>202</u>	<u>128,108</u>
EXPENDITURE ON			
Raising funds	66,535	4,000	70,535
Other	24,527	-	24,527
Total	<u>91,062</u>	<u>4,000</u>	<u>95,062</u>
Net gains/(losses) on investments	<u>(3,235)</u>	-	<u>(3,235)</u>
NET INCOME/(EXPENDITURE)	33,609	(3,798)	29,811
RECONCILIATION OF FUNDS			
Total funds brought forward	1,226,739	131,509	1,358,248
TOTAL FUNDS CARRIED FORWARD	<u>1,260,348</u>	<u>127,711</u>	<u>1,388,059</u>

SHREE GUJARATI HINDU SATSANG MANDAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

8. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Lift £	Fixtures and fittings £
COST OR VALUATION			
At 1st January 2022	1,053,953	66,345	116,388
Additions	332,564	-	2,158
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31st December 2022	1,386,517	66,345	118,546
DEPRECIATION			
At 1st January 2022	239,912	64,011	84,505
Charge for year	26,811	467	3,404
	<hr/>	<hr/>	<hr/>
At 31st December 2022	266,723	64,478	87,909
NET BOOK VALUE			
At 31st December 2022	1,119,794	1,867	30,637
	<hr/>	<hr/>	<hr/>
At 31st December 2021	814,041	2,334	31,883
	<hr/>	<hr/>	<hr/>
	Deities £	Jewellery £	Totals £
COST OR VALUATION			
At 1st January 2022	-	39,978	1,276,664
Additions	63,747	-	398,469
Disposals	-	(32,126)	(32,126)
	<hr/>	<hr/>	<hr/>
At 31st December 2022	63,747	7,852	1,643,007
DEPRECIATION			
At 1st January 2022	-	-	388,428
Charge for year	-	-	30,682
	<hr/>	<hr/>	<hr/>
At 31st December 2022	-	-	419,110
NET BOOK VALUE			
At 31st December 2022	63,747	7,852	1,223,897
	<hr/>	<hr/>	<hr/>
At 31st December 2021	-	39,978	888,236
	<hr/>	<hr/>	<hr/>

Cost or valuation at 31st December 2022 is represented by:

	Freehold land and buildings £	Lift £	Fixtures and fittings £
Cost	1,386,517	66,345	118,546
	<hr/>	<hr/>	<hr/>

SHREE GUJARATI HINDU SATSANG MANDAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

8. TANGIBLE FIXED ASSETS - continued

	Deities £	Jewellery £	Totals £
Cost	<u>63,747</u>	<u>7,852</u>	<u>1,643,007</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Gift aid receivable	50,187	18,473
Prepayments	1,179	1,379
	<u>51,366</u>	<u>19,852</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,209	1,210
PAYE and national insurance	824	-
	<u>2,033</u>	<u>1,210</u>

11. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,260,348	149,072	1,409,420
Restricted funds			
Property Maintenance fund	76,201	-	76,201
Raj Bhog fund	36,966	-	36,966
Shiv Abhishek fund	14,544	303	14,847
	<u>127,711</u>	<u>303</u>	<u>128,014</u>
TOTAL FUNDS	<u>1,388,059</u>	<u>149,375</u>	<u>1,537,434</u>

SHREE GUJARATI HINDU SATSANG MANDAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. MOVEMENT IN FUNDS - continued

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	297,733	(135,475)	(13,186)	149,072
Restricted funds				
Shiv Abhishek fund	303	-	-	303
TOTAL FUNDS	<u>298,036</u>	<u>(135,475)</u>	<u>(13,186)</u>	<u>149,375</u>

Comparatives for 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>

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	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 2022

11. MOVEMENT IN FUNDS - continued

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

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,226,739	182,681	1,409,420
Restricted funds			
Property Maintenance fund	80,201	(4,000)	76,201
Raj Bhog fund	36,966	-	36,966
Shiv Abhishek fund	14,342	505	14,847
	<u>131,509</u>	<u>(3,495)</u>	<u>128,014</u>
TOTAL FUNDS	<u>1,358,248</u>	<u>179,186</u>	<u>1,537,434</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	425,639	(226,537)	(16,421)	182,681
Restricted funds				
Property Maintenance fund	-	(4,000)	-	(4,000)
Shiv Abhishek fund	505	-	-	505
	<u>505</u>	<u>(4,000)</u>	<u>-</u>	<u>(3,495)</u>
TOTAL FUNDS	<u>426,144</u>	<u>(230,537)</u>	<u>(16,421)</u>	<u>179,186</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 2022 the fund had 147 donations of £101 each (31st December 2021 144 donations of £101 each).

SHREE GUJARATI HINDU SATSANG MANDAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

13. BUILDING IMPROVEMENT FUND

The cash at bank and in hand unrestricted fund balance of £136,190 includes the separate bank account, (balance at 31.12.2022 of £116,156), 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.

	2018	2019	2020	2021	2022
	£	£	£	£	£
Opening balance	64,142	145,578	140,870	38,437	89,647
Net receipts from internal funds	-	-	50,000	-	258,289
Gift aid allocated to this fund	-	-	-	26,575	15,554
Donations received	81,436	94,257	138,767	67,407	153,979
Building project expenses	-	(98,965)	(291,196)	(42,751)	(401,236)
Bank charges	-	-	(4)	(21)	(77)
Closing balance	£145,578	£140,870	£38,437	£89,647	£116,156

SHREE GUJARATI HINDU SATSANG MANDAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	197,349	303	197,652	83,152
Sundry income	-	-	-	8,861
Gift aid receivable	50,187	-	50,187	18,553
	<u>247,536</u>	<u>303</u>	<u>247,839</u>	<u>110,566</u>
Other activities				
Hall hire	8,576	-	8,576	1,577
Religious and social activities	41,178	-	41,178	13,328
	<u>49,754</u>	<u>-</u>	<u>49,754</u>	<u>14,905</u>
Investment income				
Deposit account interest	443	-	443	2,637
	<u>443</u>	<u>-</u>	<u>443</u>	<u>2,637</u>
Total incoming resources	297,733	303	298,036	128,108
EXPENDITURE				
Raising donations and legacies				
Gross salaries and national insurance	42,975	-	42,975	24,599
Pensions	761	-	761	551
Rates, water and insurance	5,745	-	5,745	4,904
Light and heat	8,071	-	8,071	6,150
Telephone	538	-	538	612
Printing and stationery	770	-	770	365
Sundries	1,496	-	1,496	724
Donations	6,265	-	6,265	1,851
Religious and social activities	13,373	-	13,373	3,430
Repairs and maintenance	4,913	-	4,913	12,846
Cleaning and security	17,967	-	17,967	12,354
Groceries	925	-	925	2,149
	<u>103,799</u>	<u>-</u>	<u>103,799</u>	<u>70,535</u>
Other				
Depreciation of tangible fixed assets	30,682	-	30,682	24,286
Bank interest and charges	994	-	994	241
	<u>31,676</u>	<u>-</u>	<u>31,676</u>	<u>24,527</u>
Total resources expended	135,475	-	135,475	95,062
Net income before gains and losses	162,258	303	162,561	33,046

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 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Realised recognised gains and losses				
Revaluation of fixed assets	(13,186)	-	(13,186)	(3,235)
Net income	<u>149,072</u>	<u>303</u>	<u>149,375</u>	<u>29,811</u>

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