



SHREE HINDU COMMUNITY CENTRE

Charity Registration No: 509274

541a Warwick Road
Birmingham,
B11 2JP

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 31 MARCH 2025**

**Shree Hindu Community Centre
Report and Financial Statements
For the Year Ended 31 March 2025**

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Shree Hindu Community Centre
Report and Financial Statements
For the Year Ending 31 March 2025

Reference and Administrative Information

Charity Number	509274	
Registered Address	541a Warwick Road, Birmingham B11 2JP	
Independent Examiner	Nebula Accountants & Registered Auditors 31 Crown Way Chellaston Derby DE73 5NU	
Bankers	TSB 2136 Coventry Road Birmingham B26 3JW	Bank of India 182 Soho Road Birmingham B21 9LP
	State Bank of India 118 Soho Road Birmingham B21 9DP	
Management Committee	The AGM was held on 3 rd December 2023. The present Management Committee is as follows :	
President	Vasant Chauhan	
Vice President		
Secretary	Vijay Inamdar	
Assistant Secretary	Dr Shalini Gandhi	
Treasurer		
Assistant Treasurer	Dr Anjum Gandhi	
Committee	Ramesh Chauhan Chndrakant Chavda Dhiraj Jagatia Rambhi Karavadra Hargovind Miangar Jayesh Mianger Ajay Pancholi	Narendradeo Parmar Rasik Parmar Anju Shah Prafulla Sheth Bhawna Solanki Vinod Thakrar
Co-opted	Shivan Dhorajia	
Trustees	Mukesh Ladwa Chandrakant Pattni Mahendra Dabhi	Harilal Shah Anjana Shelat

Shree Hindu Community Centre

Report and Financial Statements

For the Year Ended 31 March 2025

The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

1 Structure, Governance and Management

1.1 Governing Document

Shree Hindu Community Centre is a registered charitable organisation and it is governed by a constitution registered with the Charity Commission in November 1979.

1.2 Appointment of Trustees

The legal, management and operational responsibility are bestowed on the Management Committee which is elected from the Charity's members. The Management Committee currently comprises 23 members from whom the 6 main office bearers and 4 Trustees (or more) are elected. The Management Committee has powers to co-opt up to 5 additional members.

1.3 Related Parties

Shree Hindu Community Centre is an independent, voluntary organisation, and it is not formally linked to any other organisation with similar names.

1.4 Risk Management

The Trustees and the Management Committee reviews risks on an on-going basis to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error and are satisfied that the systems are in place to mitigate exposure to the major risks.

Shree Hindu Community Centre

Report and Financial Statements

For the Year Ended 31 March 2025

2 Objectives and Activities

2.1 Objectives of the Charity

SHCC was formed in 1979 by Hindu community groups in Birmingham to promote Hindu religion and culture, and to facilitate social, cultural and educational activities for local communities. In furtherance of these objectives, SHCC :

- Organises cultural, educational and religious / spiritual programmes
- Holds participative classes/workshops for dance and music
- Promotes Gujarati and Hindi language
- Promotes Yoga and self defence
- Provides facility for religious activities and functions
- Provides support and facilities to its members
- Represents the interests of the Hindu community and actively promotes Hindu values.

SHCC is a member of a number of umbrella Hindu organisations, namely Hindu Council of Central England (formerly Hindu Council of Birmingham), National Council of Hindu Temples and Hindu Forum of Britain. SHCC also works with a number of partner organisations, notably Birmingham City Council, Solihull Metropolitan Borough Council and Birmingham Faith Leaders Group.

2.2 Organisation Structure

SHCC is an independent, community-based, voluntary organisation that has a mandate to pursue such activities deemed appropriate in the furtherance of the objectives as laid down in the Constitution.

SHCC is run by a management committee, which is elected by the members of the organisation at an Annual General Meeting. The main office bearers are then elected from the elected members.

As part of its wide range of activities, SHCC operates :

- Anand Milan Kendra (AMK), a day centre for the elderly, is based at SHCC. It is also responsible for keeping the basic financial records of its day-to-day activities and reporting to SHCC Management Committee on a regular basis. SHCC has the overall responsibility to ensure that AMK is managed and run efficiently and is operating to promote the overall objectives of SHCC.
- Sparkhill Gujarati School (SGS) is based at SHCC. It is responsible for keeping financial records of its activities and reporting to SHCC Management Committee on a regular basis. SHCC has the overall responsibility to ensure that the Gujarati School is managed and run efficiently.

The functioning of the Shree Laxmi Narayan Temple and the religious and spiritual activities is the responsibility of an appropriately qualified, full-time priest with support from the religious sub-committee and dedicated patrons of the temple.

Additionally, SHCC also manages other major activities and improvements through sub-committees as follows :

- Religious Committee
- Cultural Committee
- Building Maintenance Committee
- Finance Committee
- Anand Milan Kendra Committee
- Gujarati School Committee

Shree Hindu Community Centre

Report and Financial Statements

For the Year Ended 31 March 2025

3 Achievements and Performance

3.1 Financial Review

With the aid of sound financial management and the support of members and well-wishers, SHCC generated an income of £279,402 with the overall expenditure of £144,645 which includes depreciation of £52,654, resulting in a surplus of £134,757. In addition, recognised gains from the re-valuation of investment properties was £160,000.

3.2 Investment Power & Policy

The Constitution of SHCC empowers the Management Committee to pursue investments and financial policies that will solely benefit SHCC.

3.3 Reserves Policy

The Trustees and the Management Committee review the reserves policy which includes a consideration of the nature of the Income and Expenditure streams, the requirement to match variable income with fixed commitments and a consideration of the nature of the reserves. After reviewing the anticipated income and expenses, the Committee had decided to prioritise payments to the creditors before considering further capital improvement works, save as any priority building maintenance works. During the year, the amount owing to the major creditor (relating to the Shikhar Project) has been eliminated in accordance with the phased payment agreement with the creditor.

3.4 Ongoing Works / Plans for the future

As stated aforesaid, due to the outstanding payments to the creditor, no major improvement works were planned during the year,

3.5 Financial Results & Investments

SHCC does not have any long-term cash investments and therefore there are no financial results to declare.

3.6 Charity's Properties

SHCC owns the following properties :

- 541a Warwick Road, B11 2JP
- 537 Warwick Road, B11 2JP
- 624-630 Warwick Road, B11 2HJ
- 2 Havelock Road, B11 2RG

4 Trustee's Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report 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 & Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 operation.

Shree Hindu Community Centre

Report and Financial Statements

For the Year Ended 31 March 2025

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2015 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

5 Key Highlights of the year

With the outstanding debt paid to the Shikhar Project creditor, SHCC returned to normality during the year.

As a result of the successive phased transformation of the premises over several years, punctuated by the effects of Covid, SHCC has now established itself as a prominent landmark on a major route between Birmingham and Solihull as well as a Centre facilitating activities for members of the community of all ages either born in the United Kingdom or originating from numerous states across India.

With the generous donations by devotees/well-wishers and robust financial management, SHCC's financial position is considered to be reasonably healthy, especially as currently there are no major planned refurbishment/improvement works in relation to the Saraswati Hall which would inevitably impact on its financial resources. SHCC's balance sheet has seen consistent increases over the last 12 years which has been further bolstered by revaluation of the Investment Properties.

5.1 Shree Hindu Community Centre / Shree Laxmi Narayan Temple

Shree Hindu Community Centre / Shree Laxmi Narayan Temple has continued to play a vital and cohesive role for the community. The temple's social, cultural, religious and health activities have underpinned all faiths, interfaith and multi-cultural activities, notably :

- 2 week Summer Sanskar Club (during school holidays) for children aged 5-13 years
- Celebration of International Yoga Day
- Diwali Sangeet Sangam
- Summer Sports Day & Picnic
- 'Jamavat' – musical entertainment programme
- Mandir Movie Night
- Hindu Memorial Day

- Celebration of Hindu festivals either at the temple or online, including :
 - Maha Shivratri
 - Holi (external event supported jointly by Hindu organisations)
 - Ram Navmi
 - Hanuman Jayanti
 - 7 day Bhagvat Katha (by Shri Bharat Bhagat)
 - 35th Anniversary of Shree Laxmi Narayan Mandir (Pran Pratishtha Patotsav)
 - Satya Narayan Katha
 - Samuh Pitru Pujan
 - Janmashtami
 - Shiv Puja
 - Shree Ganesh Mahotsav
 - Shree Ramdevji Jayanti
 - Navratri
 - Deepavali, Chopda Pujan & New Year
 - Jalaram Jayanti
 - Tulsi Vivah

Further :

- Devotees, members and well-wishers are kept informed of the proposed activities of the SHCC by regular announcements at congregations, electronically and print.
- SHCC supports the interfaith activities in Birmingham and hosting meetings.

Shree Hindu Community Centre Report and Financial Statements For the Year Ended 31 March 2025

- SHCC has provided in-kind support to other Hindu organisations.

The Management Committee continues to identify activities and improvements to be undertaken to underpin the SHCC ethos of providing services to the Hindu Community.

5.2 Anand Milan Kendra (AMK)

Anand Milan Kendra (AMK) provides services for the elderly through its self-finance approach and in-kind support from SHCC.

5.3 Sparkhill Gujarati School (SGS)

Sparkhill Gujarati School (SGS) teaches Gujarati to children and youths up to GCSE standard. Through regular weekly sessions, pupils understand their culture and Hindu values to become law abiding and responsible citizens of the future.

6 Future Improvements

Subject to further discussions and consensus, SHCC aims to modernise its remaining facilities, i.e. Saraswati Hall and Courtyard between Swami Vivekananda Hall and Saraswati Hall and carry out other improvement works where necessary.

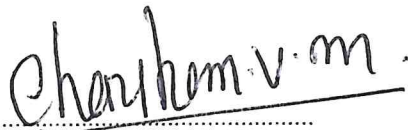
7 Summary and Thanks

At SHCC, we continue to create an environment where individual members, their families and the wider Hindu Community are proud to belong and participate in the regular activities. As a result, with the exception of the periods due to Covid-19, SHCC has seen a consistent growth in participation and in the usage of the Centre facilities and its services. We have seen evidence of this trend continuing with increase in contact database and further improvement in communication with the members and the community.

The long overdue transformation of the temple facade provides a visible symbol and inspiration for the Hindu Community. Its' unique architectural features are admired by many members of the passing general public on a major vehicular route between Birmingham and Solihull.

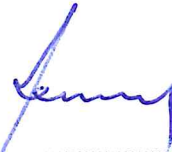
Our heartfelt thanks and appreciation to all members and well-wishers who have generously donated and countless volunteers who continue to work selflessly and tirelessly and give their precious time to underpin the activities of Shree Hindu Community Centre / Shree Laxmi Narayan Mandir. Without such dedication and self-sacrifice, our objectives and organisation/implementation of the events and activities would be harder to achieve and ultimately unsustainable.

Signed for and on behalf of the Trustees and Management Committee by :



.....
Vasant Chauhan
President
Shree Hindu Community Centre

Date : 10/10/25 .



.....
Mukesh Ladwa
Trustee
Shree Hindu Community Centre

Date : 10/10/25

SHREE HINDU COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

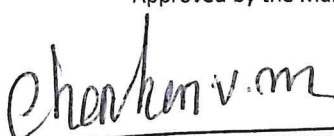
	<u>Notes</u>	<u>General Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 31.3.2025</u> £	<u>Total Funds 31.3.2024</u> £
<u>INCOMING RESOURCES</u>					
Donations	1	95,998	0	95,998	129,586
Investment Income	2	86,228	0	86,228	74,866
Other Income	3	97,175	0	97,175	57,455
<u>TOTAL INCOMING RESOURCES</u>		279,402	0	279,402	261,907
<u>RESOURCES EXPENDED</u>					
Management & Administration	4	144,645	0	144,645	179,679
<u>TOTAL RESOURCES EXPENDED</u>		144,645	0	144,645	179,679
Other regonised gains/(losses)	6	160,000		160,000	0
NET INCOMING RESOURCES FOR THE YEAR		294,757	0	294,757	82,228
Total Funds Brought Forward at 1st April 2024		2,180,414	0	2,180,414	2,098,186
TOTAL FUNDS CARRIED FORWARD at 31st March 2025		£2,475,171	£0	£2,475,171	£2,180,414

SHREE HINDU COMMUNITY CENTRE

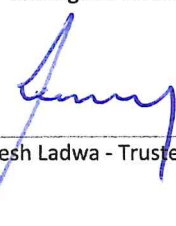
BALANCE SHEET AS AT 31 MARCH 2025

	<u>Notes</u>	<u>31.3.2025</u>		<u>31.3.2024</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	5	1,034,392		1,079,833	
Investment Properties (Residential)	6	1,260,000		1,100,000	
			2,294,392		2,179,834
<u>CURRENT ASSETS</u>					
Debtors	7	16,150		6,000	
Cash in Hand	8	0		700	
Balances at Bank	8	167,626		115,320	
		<u>183,776</u>		<u>122,020</u>	
<u>CURRENT LIABILITIES</u>					
Creditors - amounts due within one year	9	3,000		121,440	
		<u>3,000</u>		<u>121,440</u>	
<u>NET CURRENT ASSETS</u>			£180,776		£580
<u>TOTAL NET ASSETS</u>			<u>£2,475,170</u>		<u>£2,180,414</u>
REPRESENTED BY :					
<u>FUNDS</u>					
General (including investment gains)	10		2,475,170		2,180,414
Designated	11		0		0
Restricted	10		0		0
<u>TOTAL FUNDS</u>			<u>2,475,170</u>		<u>2,180,414</u>
			0		

Approved by the Management Committee on 6/10/25 and signed on its behalf by :



 Vasant Chauhan - President (SHCC)



 Mukesh Ladwa - Trustee (SHCC)

SHREE HINDU COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 <u>DONATIONS</u>	<u>General Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 31.3.2025</u> £	<u>Total Funds 31.3.2024</u> £
General Donations - Non Gift Aid	29,822		29,822	51,454
- Gift Aid	17,474		17,474	37,459
HMRC Gift Aid Claim	15,622		15,622	8,000
Peti Collection from Mandir	33,080		33,080	32,672
	<u>95,998</u>	<u>0</u>	<u>95,998</u>	<u>129,585</u>
2 <u>INVESTMENT INCOME</u>	<u>General Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 31.3.2025</u> £	<u>Total Funds 31.3.2024</u> £
Rental	86,175		86,175	74,785
Interest Received (Gross)	53		53	81
	<u>86,228</u>	<u>0</u>	<u>86,228</u>	<u>74,866</u>
3 <u>OTHER INCOME</u>	<u>General Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 31.3.2025</u> £	<u>Total Funds 31.3.2024</u> £
Grant received	4,000		4,000	7400
Life & Annual Membership Fees	173		173	3,189
Events & Trips	0		0	1,075
Religious & Cultural Functions	31,233		31,233	22,678
Hall Hire	15,964		15,964	6,496
Sundry Income	11,653		11,653	1,768
Anand Milan Kendra	32,045		32,045	12,702
Gujarati School	2,108		2,108	2,147
	<u>97,175</u>	<u>0</u>	<u>97,175</u>	<u>57,455</u>

SHREE HINDU COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4 <u>MANAGEMENT & ADMINISTRATION EXPENSES</u>	<u>General Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 31.3.2025</u> £	<u>Total Funds 31.3.2024</u> £
Religious & Cultural Functions	19,216		19,216	18,391
Events & Trips	2,446		2,446	1,071
Salaries & National Insurance	7,351		7,351	16,123
Telephone	1,370		1,370	1,485
Water	3,738		3,738	2,065
Gas	4,997		4,997	5,508
Electricity	7,284		7,284	9,168
Insurance	6,666		6,666	6,466
Building Repairs	3,978		3,978	32,416
Lift & Equipment Maintenance	4,361		4,361	7,121
Travelling & Subsistence	250		250	0
Printing, Stationery, Postage, Computer	1,313		1,313	1,743
Hygiene	4,912		4,912	5,189
Subscription	879		879	219
Sundry	3,474		3,474	2,941
Audit & Professional Fees	1,595		1,595	1,464
Bank Charges	10		10	84
Depreciation - Building	40,681		40,681	41,960
Depreciation - Fixtures & Equipment	11,973		11,973	13,559
Anand Milan Kendra	18,151		18,151	12,706
Gujarati School	0		0	0
	144,645	0	144,645	179,679
5 <u>TANGIBLE FIXED ASSETS</u>	<u>Freehold Property</u> £	<u>Murties & Mandir</u> £	<u>Fixtures & Equipments</u> £	<u>Total</u> £
Cost				
At 1st April 2024	1,512,291	22,127	263,835	1,798,254
Additions	0	0	7,213	7,213
At 31st March 2025	1,512,291	22,127	271,048	1,805,467
Depreciation				
At 1st April 2024	495,263	0	223,158	718,421
Charge for the year	40,681	0	11,973	52,654
At 31st March 2025	535,944	0	235,131	771,075
Net Book Value				
At 31st March 2025	976,347	22,127	35,917	1,034,392
At 31st March 2024	1,017,028	22,127	40,677	1,079,833

SHREE HINDU COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6	<u>INVESTMENT PROPERTIES</u>	<u>31.3.2025</u>	<u>31.3.2024</u>
		£	£
	2 Havelock Road Fair Value	185,000	160,000
	537 Warwick Road Fair Value	195,000	170,000
	624-630 Warwick Road Fair Value	880,000	770,000
		<u>1,260,000</u>	<u>1,100,000</u>

7	<u>DEBTORS</u>	<u>31.3.2025</u>	<u>31.3.2024</u>
		£	£
	Sundry Debtors	16,150	6,000
		<u>16,150</u>	<u>6,000</u>

8	<u>CASH AND BANK BALANCES</u>	<u>31.3.2025</u>	<u>31.3.2024</u>
		£	£
	Cash in Hand	0	700
	Bank	167,626	115,320
		<u>167,626</u>	<u>116,020</u>

9	<u>CREDITORS</u>	<u>31.3.2025</u>	<u>31.3.2024</u>
		£	£
	Sundry Creditors & Accruals	3,000	121,440
		<u>3,000</u>	<u>121,440</u>

10	<u>FUNDS</u>	<u>31.3.2025</u>	<u>31.3.2024</u>
		£	£
	Balance at the beginning of the year	2,180,414	2,098,186
	Net Movement in funds during the year	294,757	82,228
		<u>2,475,171</u>	<u>2,180,414</u>

11 DESIGNATED FUNDS

None

12 PAYMENTS TO TRUSTEES

No Trustees, Office Bearers or Management Committee (MC) members were paid any remuneration as Trustees, Office Beares or Management Committee members.

SHREE HINDU COMMUNITY CENTRE

13 INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHREE HINDU COMMUNITY CENTRE

I report to the Charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2025 which are set out on pages 7 to 11.

Responsibilities and basis of report

As the charity's trustees 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Charity 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.

Signed :



Date : 10/10/25

Christian Cloherty (Partner & Statutory Auditor, FCCA, CTA)
Nebula Accountants & Registered Auditors
31 Crown Way
Chellaston
Derby
DE73 5NU

SHREE HINDU COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 ACCOUNTING POLICIES

1.1 Basis of preparation

These accounts have been prepared :

- a) Under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.
- b) The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

1.2 Donations and voluntary income

All donations and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement.

1.3 Grants and contributions

Grants and contributions of a revenue nature are credited to income in the period to which they relate.

Grants and contributions received relating to infrastructure assets have been deducted from cost of fixed assets. The effect of such treatment would result in the book value of certain assets being stated at the cost lower than it would otherwise have been. This is not in accordance with generally accepted accounting practice and applicable accounting standards, which requires assets to be shown at their purchase price and hence, grants and contributions to be presented as deferred income. The departure, in the opinion of the Trustees, is necessary to give true and fair view as no provision is made for depreciation and any grants and contributions relating to such assets would not be taken to the statement of financial activities. Any other treatment would not make a material difference to the financial activities or funds shown.

1.4 Fixed assets and depreciation

Tangible fixed assets are stated at cost less grants (see note 1.3 above) and accumulated depreciation.

Depreciation is calculated to write off the cost less their estimated residual value over their expected useful lives on the following basis :

Buildings and property improvements	4% on reducing balance basis (see note 1.3)
Murtis and "mandir" fixtures	Nil
All other assets	Between 10% and 33.3% on reducing balance basis

1.5 Investment Properties

Investment Properties are stated at fair market value.

1.6 Description and use of funds

Capital funds are permanent endowments which are required to be retained, but the income from these funds can be used for the benefit of SHCC, subject in certain cases to specific restriction contained in the original endowment.

Restricted funds are funds whose use is restricted to specific purposes according to the terms on which the funds were received.

Unrestricted funds may be spent generally for furthering the objectives and charitable work of SHCC. Certain funds may be allocated by the Management Committee for the renovation and/or maintenance of SHCC properties. The Committee retains the authority to re-allocate such funds, and so they are treated as Designated Funds within the Unrestricted Funds.

1.7 Taxation

SHCC is registered as a Charity with Charity Commission, and in accordance the provisions of Section 505, Income and Corporation Tax Act 1988, is exempt from liability for taxation.

