

Hindu Religious Association Leamington and Warwick

10B High Street, Leamington Spa CV31 3AN

Charity Number: 512968

REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2022

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Report and Financial Statements for the Financial Year Ended 31st December 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Holding Trustees

Om Parkash Joshi
Gian Kanwar
Baldev Manan

Executive Committee members

Dharam Veer Awesti	Chairman
Rajinder Pal Sharma	Vice Chairman
Chander Deep Sahjpall	Secretary
Gopal Dev Agnihotri	Treasurer
Prem Rattan Sharma	
Gopal Nayyar	
Vikas Aggarwal	
Vijay Choudhury	
Naveen Tangri	

Charity Registered Address

10B High Street
Leamington Spa
CV31 3AN
Warwickshire

Independent Examiner

Accountability (PSM)

Ballicom House
101 Lockhurst Lane
Coventry
CV8 5SF

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Trustees Report for the Financial Year Ended 31st December 2022

The Association is a registered Charity established for the advancement of the Hindu Religion in Leamington Spa and Warwick by provisions of education in the principles of Hindu faith and by such other Charitable means that the Executive Committee shall think fit and for the relief of poverty among members of the Association.

The affairs of the Charity are administered in accordance with its constitution / governing document by the Executive Committee of managing trustees comprising of eleven (11) members including four (4) office bearers elected for a two years term at its Annual General Meeting. The Executive Committee of managing trustees of the Association meet at least six times a year

Under the provision of the Constitution / Governing documents there is provision for 5 Custodians / Holding trustees who hold property of Association in their name and are appointed by the Executive Committee of managing trustees for term of 2 years. Both the managing trustees and custodian trustees are eligible for reappointment / reselection after expiry of 2 year term.

The Trustees present their report along with the financial statements of the Charity for the financial year ended 31st December 2022. The trustees have adopted the provision 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 (FRS102) (effective 1 January 2019).

Our reserves policy reflects our wish to ensure financial stability from which we can grow and develop our objectives and activities.

The trustees have a risk management strategy which comprises:-

An annual review of the risks which the Association may face.

The establishment of systems and procedures to mitigate those risks identified.

The implementation of procedures designed to minimise any potential impact on the Association/Charity should those risks materialise.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to :-

- (a) select suitable accounting policies and apply them consistently.
- (b) make judgements and estimates that are reasonable and prudent.
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue its operations

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Managing Trustees Report for the Financial Year Ended 31st December 2022

The Trustees are responsible for keeping accounting records which 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 1993, the Charity Trust Deed and the requirements of the Charities SORP 2005. 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.

APPROVAL

This report was approved by the Trustees on 26/03/23, 2023 and signed on their behalf.

Dharam V. Awesti

Dharam Veer Awesti
Chairman

Hindu Religious Association Leamington and Warwick

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RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the Charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 2011 (the Act) does not apply.

I report in respect of my examination of Charity'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.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Accountability (PSM)

Ballicom House
101 Lockhurst Lane
Coventry
CV8 5SF

26/3/ 2023



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Income & Expenditure Statement

For the Financial Year Ended 31st December 2022

Notes	Y/E 31.12.2022		Y/E 31.12.2021	
	£	£	£	£
INCOME				
Donations / Offerings		111,252		63,542
Bank Interest Received		2,825		2,669
Gift Aid		13,886		4,182
		<u>127,764</u>		<u>70,393</u>
EXPEND EXPENDITURE				
Wages		9,400		9,267
Light & Heat		12,733		7,756
Rates		121		106
Insurance		1,903		1,795
Hardware & Fittings		1,643		2,902
Repairs & Maintenance		239		1,503
Telephone		1,016		864
Cleaning charges		1,415		1,709
Bank Charges		261		55
Charity & Donation		800		-
Professional Fee		7,198		7,226
Sundries		887		532
		<u>37,616</u>		<u>33,714</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>90,148</u>		<u>36,679</u>

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	Notes	Y/E 31.12.2022		Y/E 31.12.2021	
				£	£
FIXED ASSETS					
Land & Buildings and others	1		343,128		343,128
CURRENT ASSETS					
Prepayments & other Debtors	2		215,878		2,490
Building Societies	3		851,631		974,863
			<u>1,067,509</u>		<u>977,353</u>
CURRENT LIABILITIES					
		16	1,067,493	8	977,345
TOTAL ASSETS			<u>£ 1,410,621</u>		<u>£ 1,320,473</u>
Represented by:					
Total Reserve Fund Balance b/fwd as at 01.01.2022			1,320,473		1,283,794
Excess of Income over Expenditure for the year ended 31.12.2022			<u>90,148</u>		<u>36,679</u>
General Reserve	4		40,000		40,000
Capital Reserve	4		<u>1,370,621</u>		<u>1,280,473</u>
Total Fund Balance as at 31.12.2022 c/fwd			<u>£ 1,410,621</u>		<u>£ 1,320,473</u>

The financial statements were approved by the Trustees on 26/3/2023 and signed on their behalf by :-

Dharam V. Awesti Chairman
Dharam Veer Awesti

Gopal Dev Agnihotri Treasurer
Gopal Dev Agnihotri

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For the Financial Year Ended 31 December 2022

Note

1 TANGIBLE FIXED ASSETS

	Freehold Property £	Improve- ments £	Car Park £	Total £
Total Value b/fwd as at 01.01.2022	126,164	205,714	11,250	343,128
Disposal	-	-	-	-
Additions	-	-	-	-
	<u>126,164</u>	<u>205,714</u>	<u>11,250</u>	<u>343,128</u>

NET BOOK VALUE

At 31 December 2022 £ 126,164 £ 205,714 £ 11,250 £ 343,128

2 PREPAYMENTS & DEBTORS

	Y/E 31.12.2022 £	Y/E 31.12.2021 £
Insurance Prepayment	1,749	1,545
Gift Aid	13,886	
Interest accrued on deposit funds with Bank & Building Societies	243	945
Shree Krishna Resource Centre of Leamington and Warwick	200,000	
	<u>£ 215,878</u>	<u>£ 2,490</u>

3 Bank and Building Society Balances

	£	
Virgin Money Bank Current Account	302,065	178,263
Virgin Money Bank Savings Account	147,704	147,188
Virgin Money Bank Fixed Deposit	106,001	105,684
Punjab National - Term deposit	-	105,508
Coventry Building Society	295,861	438,220
	<u>£ 851,631</u>	<u>£ 974,863</u>

4 Reserves

General reserves comprise approximately annual operating expense and any excess are added to capital reserves.

Capital reserves is an amount set aside for construction of a new building for the effective operation of association/charity.