

Charity Registration number: 517731

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
SANATAN DHARMA MANDAL
AND
HINDU COMMUNITY CENTRE**

SANATAN DHARMA MANDAL AND HINDU COMMUNITY CENTRE

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for the year ended 31 March 2021

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SANATAN DHARMA MANDAL AND HINDU COMMUNITY CENTRE

General Information
for the year ended 31 March 2021

TRUSTEES:	MR V C PATEL Mr H G PATEL Mr R C PATEL MR H N PATEL Dr H SHAH
PRESIDENT:	MR V C PATEL
VICE PRESIDENT:	MR H PATEL
HON. SECRETARY:	MRS V H PATEL
ASST. SECRETARY:	MS S BHATT
HON.TREASURER:	MR A PATEL
ASST.TREASURER:	MR P D MISTRY
ADDRESS:	SEAVIEW BUILDING, LEWIS ROAD, OCEAN PARK, SPLOTT, CARDIFF, CF24 5EB
	CHARTERED ACCOUNTANTS CHURCHGATE HOUSE 3 CHURCH ROAD WHITCHURCH CARDIFF CF14 2DX

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31.03.2021

The Sanatan Dharma Mandal and Hindu Community Centre is registered with the charity commissioners (No: 517731) and constituted under a Deed of Trust dated 3rd July 1986.

Structure, governance and Management

Trustees:

Rohitbhai Patel
Hemantbhai Patel
Vinodbhai Patel
Harilal Patel
Dr Hasmukhbhai Shah

The Charity is administered by a management committee, comprising:

Office Bearers:

Presidents – Vinodbhai Patel
Vice President – Hansrajbhai Patel
General Secretary - Vimlaben Patel
Assistant Secretary - Sudhaben Bhatt
Treasurer - Arjanbhai Patel
Vice Treasurer - Purshotambhai Mistry

Members:

Hiteshbhai Vadgama
Pankajbhai Gajjar
Rashmibhai Khambhaita
Rameshbhai Patel
Alpesh Patel

Co-members:

Premilaben Adalja
Dilipbhai Patel
Vrajesh Sanghani
Vikram Verma

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31.03.2021

Objects and Activities

Places of worship remained closed for the main part of the year 2020/2021. Hence, starting from April 2020, we celebrated a lot of our Hindu festivals virtually on Zoom, e.g. Ram navmi, Hanuman Jayanti, Janmashtmi, Navratri, Diwali chopda puja, New Year's Annakot, Jalaram Jayanti, Shivratri, holi with only a few members attending in person as allowed within the restrictions and following the health guidance as provided by the Welsh Government.

Balgokulum, which is the Children/Parent Sunday cultural classes was also managed on Zoom. There was a smooth continuity from the pre-pandemic learning and teaching of cultural knowledge and information about our Indian heritage together with physical activities. We are very grateful to the tutors and the volunteers of Hindu Swayam Sang UK who managed to organise these classes virtually.

Every Saturday we did Hanuman Chalisa and bhajans for the health and wellbeing of people all over the world and for those souls who had lost their life during Covid.

The helping aspect from some of our members stretched out wherever need arose.

At the outset of the pandemic we resolved queries from some international students, who were stuck during the lockdown, having problems with their tenancy, by helping and finding other accommodation through our network.

During COVID our members were regularly helping the vulnerable people with shopping, food delivery, and phoning people who live alone and speak with them to give them company and make sure they didn't feel too lonely.

Our community doctors were always on standby to speak with anybody who had any concerns with their physical health and their mental health.

Besides prayers, yoga, meditation and well-being classes on virtual platform to help people lift their spirits, we also arranged panels of expert doctors and health workers to arrange virtual seminars to explain about COVID symptoms, how to deal with symptoms, the importance of following government guidelines and restrictions and the advantages in taking the vaccine.

There were members who were admitted in hospitals for various reasons where their own families were not allowed to visit them. We would help them by contacting health workers to get updates and explain to the very concerned family. When sadly people passed away, all alone in the hospital, we quickly contacted the family and spoke with them to ease their pain and instantly took freshly cooked food to the family. We also extended our help in conducting prayer services online, and also with officiating funeral services relevant to the family, observing COVID restrictions etc.

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31.03.2021

The whole community came together, collected and donated food wherever it was needed, free of charge. Our members and temple donated food and allowed bigger organisation to cook in our premises so they could in turn distribute that food to the needy.

We provided our Centre to Hindu Council of Wales for the Raksha Bandhan festival which is the Hindu festival that celebrates brotherhood and love, and was celebrated with Royal Navy, UK Armed Forces, Police Officers and Uniformed Officers, keeping the rules of pandemic.

We are members of Cardiff 3rd Sector Council and Hindu Council of UK and National Council of Hindu Temples.

Also, we, the SDM & HCC are represented in the Hindu Council of Wales (HCW) by Sudha Bhatt and Vimla Patel. Through HCW and members of Sikh Community, Antim Sanskar Group Wales (ASGW) was formed in 2012 with the aim of working together with Cardiff Council in finding a suitable site where Hindus and Sikhs can disperse the funeral ashes of their loved ones in a safe and secure place. In Hinduism and Sikhism, the last rites are very important aspects of human life, which provide peace to the departed soul and solace to the family and friends of the departed soul.

This site is located at Llandaff Rowing Club, Bridge Road, Cardiff and was inaugurated on 31st July 2021 by the Leader of Cardiff Council, Cllr. Huw Thomas and Cabinet member Cllr. Michael Michael in the presence of the Rt. Hon. First Minister of Wales, Mark Drakeford and The Rt. Hon. The Lord Mayor of Cardiff, Cllr. Rod McKerlich, and the members of Hindu and Sikh communities. It has taken several years of hard work to bring this project to fruition. This site has already proved valuable during lockdowns as many families have already performed the last rites of their loved ones, here during the difficult time of Covid. This is the first of its kind facility in Wales, officially supported by Cardiff Council, and will serve and benefit both communities for generations. This site is not just for Sikh and Hindus communities, it can be used by anybody as long as the booking procedures are followed.

ASGW also launched a booklet that contains all necessary guidance, booking procedures and information to support the bereaved.

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31.03.2021

Achievements and Performance

The Sanatan Dharma Mandal & Hindu Community Centre is keen to offer a range of services during the week and over the course of the year which our community finds both beneficial and spiritually fulfilling. During the year membership numbers increased from 577 to 601.

We are proud to report that all our volunteers have worked under the difficult circumstances of Pandemic and managed to keep the cost extremely low. Overall, the Mandal has had a positive and has achieved a net surplus for the year. Therefore, the Mandal can proudly report yet another successful year, despite of pandemic. On a further positive note, the Mandal has paid of the interest free loan to the members.

The Mandal is dedicated to ensuring that the younger generation learn the values and rich heritage of their past and make the most of the opportunities as they integrate within the local community. Their values which include tolerance, integration, hard work, honesty and helping others are been actively propagated ensuring that their new generations carry on the work started by their elders.

Our members and centre also provide access to our youngsters to a diverse professional base of members. This networking means that youngsters can actively access and be guided by our professional members from an early age to make good career decisions. Looking at our youngsters today, it is clearly visible that such a small community is already providing so many of the doctors, pharmacists, engineers and other career professional which will be needed within our Welsh economy.

A number of our members who own their own businesses, provide good role models and support to many of our youngsters, and this too is measurable in the large strides being made by local entrepreneurs, and the impact which this is having on the Welsh economy.

In summary, for a relatively small community, and a small organisation, the impact of our work is considerable. The local authority is directly benefiting financially from the above work carried out by our Mandal and its members. The financial benefits and impact resulting from our work as well as in promoting both Cardiff and Wales, is considerable and we feel proud to contribute to the Society.

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31.03.2021

The Mandal is therefore looking forward to the new and exciting year ahead with the continued support of all its members, volunteers and well-wishers.

Internal Control and Risk Management

The trustees have the responsibility for ensuring that the charity has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the charity is operating efficiently and effectively, its assets are safeguarded against unauthorised use or disposition, that proper records are maintained and financial information used within the charity or for publication is reliable and the charity complies with relevant laws and regulations.

The trustees have identified the major risks to which the charity is exposed. After reviewing these risks, the trustees have established systems or procedures to manage those risks.

Public Benefit Statement

In furtherance of the objectives of the Centre, the Trustees of Sanatan Dharma Mandal and Hindu Community Centre have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's published general and sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.

Financial Review

Income for the year ended 31st March 2021 was £66,521 (2020: £67,466) and expenditure for the year ended 31st March 2021 was £15,938 (2020: £28,480), resulting in a surplus of £50,583 for the year ended 31st March 2021 (2020 £38,986: surplus).

As at 31st March 2021 the charity had unrestricted funds of £71,918 (2020: £20,009), designated funds of £961,144 as at 31st March 2021, (2020: £962,324) and restricted funds of £431 as at 31st March 2020 (2020: £577).

The free reserves available excluding designated funds as at 31st March 2021 was £71,918 (2020 £20,009)

However, uncertainties related to the effects COVID-19 are relevant to understanding the financial statements. However, the reasonableness of estimates made by the trustees, such as reduced level of income and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the charity's future prospects and performance.

COVID-19 is one of the most significant economic and social events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown.

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31.03.2021

However, when assessing the charity's future prospects no accounts should be expected to predict unknowable factors of all possible future implications for the charity and this is particularly the case in relation to COVID-19.

Reserves Policy

Reserves represent the capital of the Centre and are made up of net amount of charity's assets and liabilities.

The charity holds reserves for several reasons:

- To continue to meet its aims to develop and improve its service.
- To enable the replacement of capital items when needed
- To enable the provision of moderate one –off expenses required for the development of the centre's overall operation.
- To maintain an adequate cash flow to continue its activities, especially when managing projects reliant upon income from defrayed costs.
- To protect the centre from reasonable recognised risks, for example a reduction in revenue funding.
- To protect the centre from unforeseen events.

The unrestricted reserves not committed or invested in tangible fixed assets should be at least equal to three months' worth of the resources expended. It is felt that this would give the Centre sufficient time to explore alternative sources of income in the event of a sudden substantial cut in donations.

At the end of each financial year the Reserves Policy and the level of reserves will be reviewed.

Statement of management committee's responsibilities

Charity law requires the management committee to prepare a receipts and payment account and assets and liabilities for each year, which give a true and fair view of the state of affairs of the charity and of its financial activities for that period, which properly present the charity's receipts and payments for the year together with its assets and liabilities at the end of the year, and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the management committee is required to: -


- a) Select suitable policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.

**Sanatan Dharma Mandal and Hindu Community Centre
Trustees Report for the financial year ending 31.03.2021**

The management committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under S130 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Statement as to disclosure of information to the accountants

So far as the management committee is aware, there is no relevant accounting information of which the charity's accountants are unaware and each Trustee has taken steps that they ought to have taken, in order to make themselves aware of any relevant accounting information and to establish that the charity's accountants are aware of that information.



Mr. V C Patel – President

Dated: October 2021

For an on behalf of the Management Committee

Independent examiner's report to the Trustees of Sanatan Dharma Mandal and Hindu Community Centre

I report to the trustees on my examination of the accounts of Sanatan Dharma Mandal and Hindu Community Centre for the year ended 31st March 2021, which are set out on pages 11 to 21.

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 Trustee's accounts carried out under section 145 of the 2011 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 2011 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.

Independent examiner's report to the Trustees of Sanatan Dharma Mandal and Hindu Community Centre

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:

Name: Pankaj Bakshi FCA

Address: Churchgate House
3 Church Road
Whitchurch
Cardiff
CF14 2DX

Date:

SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE

Receipt and payment account
for the year ended 31 March 2021

	Note	<u>2021</u>			<u>2020</u>
		Unrestricted funds	Restricted funds	Total	Total
		£	£	£	£
<u>Incoming Receipts:</u>					
Donations Received					
Donations	5	13,602	-	13,602	55,608
Receipt from chairs disposed of		-	-	-	260
Income from charitable activities					
Hall Hire Income		200	-	200	1,961
Membership Fees		6,680	-	6,680	9,956
Incoming from trading activities					
Sale of dry goods		1,974	-	1,974	-
<u>TOTAL RECEIPTS</u>		22,456	-	22,456	67,785
<u>Payments:</u>					
Raising funds					
Cost of dry goods		1,766	-	1,766	-
Charitable activities					
Diwali, Katha etc. function costs		90	-	90	6,793
Repairs/Maintenance/Improvements of the hall		3,522	-	3,522	5,753
Lighting and heating costs		3,889	-	3,889	5,349
Rates and water charges		461	-	461	965
Donations & Subscriptions		150	-	150	1,053
Food cost		159	-	159	2,344
Insurance		2,700	-	2,700	2,676
Telephone		878	-	878	762
Housekeeping costs		492	-	492	-
Professional fees		-	-	-	100
Bank Charges & Interest		122	-	122	168
		12,463	-	12,463	25,963

SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE

Receipt and payment account
for the year ended 31 March 2021

Note	<u>2021</u>			<u>2020</u>
	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
Continued;				
Other expenditure				
Members loans repaid	-	-	-	50,000
	-	-	-	50,000
<u>TOTAL PAYMENTS</u>	14,229	-	14,229	75,963
<u>Excess of receipts/(payments)</u>			8,227	(8,178)
<u>Cash and Bank Balances as</u>				
at 31 March 2020			21,912	30,090
at 31 March 2021			30,139	21,912

**SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE**
Statement Of Financial Activities
Including Income and Expenditure Account and
Statement of recognised Gains and Losses
for the year ended 31 March 2021

		Unrestricted Funds Undesignated	Unrestricted Funds Designated	Restricted Funds	Total	Year ended 31.3.2020
	Note	£	£	£	£	£
Incoming resources						
Income from donations						
Donations Received	5	54,417	-	-	54,417	55,608
Surplus on sale of chairs		-	-	-	-	241
Income from charitable activities						
Hall Hire Income		200	-	-	200	1,661
Membership Fees		9,930	-	-	9,930	9,956
Incoming from trading activities						
Sale of dry goods		1,974	-	-	1,974	-
Total Incoming resources		66,521	-	-	66,521	67,466
Resources expended on:						
Raising funds						
Cost of dry goods		1,766	-	-	1,766	-
Charitable activities						
Diwali, Katha etc. function costs		259	-	-	259	7,855
Repairs/Maintenance/Improvements of the hall		3,315	-	-	3,315	5,357
Lighting and heating costs		4,594	-	-	4,594	5,239
Rates and water charges		341	-	-	341	1,165
Donations & Subscriptions		150	-	-	150	1,053
Food cost		-	-	-	-	2,344
Insurance		2,695	-	-	2,695	2,662
Telephone		878	-	-	878	762
Housekeeping costs		492	-	-	492	-
Professional fees		-	-	-	-	100
Bank Charges & Interest		122	-	-	122	169
Depreciation- Furniture & Fixtures		1,180	-	146	1,326	1,774
		14,026	-	146	14,172	28,480
Total Resources Expended		15,792	-	146	15,938	28,480
Net income/(outgoing) resources before transfers		50,729	-	(146)	50,583	38,986
Gross transfers between funds	9	1,180	-1,180	-	-	-
Net movement in funds		51,909	(1,180)	(146)	50,583	38,986
<i>Reconciliation of funds</i>						
Total funds brought forward		20,009	962,324	577	982,910	943,924
Total funds carried forward		71,918	961,144	431	1,033,493	982,910

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

The attached notes form part of these financial statements.

SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE

Statement of Assets and Liabilities
as at 31 March 2021

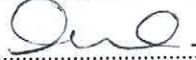
	Note	2021		2020	
		£	£	£	£
FIXED ASSETS:	2				
Freehold property		904,528		904,528	
Improvements to property		53,071		53,071	
Fixtures and fittings		3,976	961,575	5,302	962,901
CURRENT ASSETS:					
Debtors & Prepayments	7	44,514		445	
Bank Current Account		30,139		21,912	
		<u>74,653</u>		<u>22,357</u>	
CURRENT LIABILITIES					
Creditors & Accruals	8	<u>2,735</u>		<u>2,348</u>	
NET CURRENT ASSETS			71,918		20,009
TOTAL ASSETS LESS					
CURRENT LIABILITIES:			<u>1,033,493</u>		<u>982,910</u>
NET ASSETS			<u>1,033,493</u>		<u>982,910</u>
Funds of the Charity:					
Unrestricted Funds					
Balance brought forward		20,009		29,626	
Add: Surplus of income over expenditure		51,909		39,178	
Transfer of depreciation and assets to designated and restricted funds				1,205	
Less Building loan repayments to members		-		<u>-50,000</u>	
			71,918		20,009
Designated funds: Building		962,324		963,529	
Less depreciation charge for the year		-1,180		-1,582	
Add fixed assets purchased in year		-		396	
Less Fixed assets sold in year		-		-19	
			961,144		962,324
Restricted Funds	4				
Balance carried forward		577		769	
Defecit of expenditure over income		<u>-146</u>		<u>-192</u>	
Balance carried forward			431		577
TOTAL FUNDS	9		<u>1,033,493</u>		<u>982,910</u>

Approved by the Board of Trustees on and signed on behalf by:

Mr V C Patel (President)



Mrs V H Patel (Secretary)



The notes form part of these financial statements

SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

1 Accounting Policies

1.1 Accounting convention

The financial statements have been prepared in accordance with "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)" and the Charities Act 2011. The charity is a Public Benefit as defined by FRS 102.

The financial statements have been prepared under the historic cost convention. The principal accounting policies adopted are set out below.

The accounting policies have been applied consistently throughout the year and in the preceding year. The presentation currency of the financial statements is the Pound Sterling (£)

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future, in spite of the COVID-19 lockdown.

The trustees are confident that the charity has adequate resources to meet its liabilities as they fall due and to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

If the charity were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities. The trustees believe that it is appropriate for the financial statements to be prepared on the going concern basis.

1.3 Charitable fund

Unrestricted funds comprise those funds which the trustees are free to use in accordance with charitable objects.

Designated funds are financial reserves that the committee members have set aside since the formation of the organisation provide financial stability and the means for the development of the principal activity.

The designated funds comprises those funds which the charity may at its discretion set aside for specific purposes which would otherwise form part of the general reserves of the organisation. Specifically Sanatan Dharma Mandal and Hindu Community Centre sets aside funds which represents the investment in fixed assets for the use of the charity, as these funds are not available to the trustees to operate the Charity on a daily basis.

SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE

CONTINUED ;

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

1.4 Charitable funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the financial statements.

The Trust has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on particular purpose or where funds have been raised for a specific purpose.

1.5 Taxation

The charity is exempt from tax on income and gains falling within S478 of the Taxes Act 2010 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.6 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is highly probable that the income will be received.

Donation are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from trading activities is recognised when the goods are sold.

Income from charitable activities, being hall hire and membership fees, are recognised when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.7 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs associated with the provision of education advancement, relieve poverty distress and sickness to advance Hindu cultural and social activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which was incurred.

1.8 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliable estimated.

SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE

CONTINUED :

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

1.9 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.0 Cash and Cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and bank accounts.

2.1 Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments".

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.2 Basic financial assets

Basic financial assets, which include prepayments, other debtors, and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

2.3 Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

SANATAN DHARMA MANDAL
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CONTINUED ;

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

2.4 Impairment

All assets measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the assets cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

2.5 Significant judgements and estimates

In the application of the charity's accounting policies, which are described in note 1, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Useful economic lives of tangible assets – The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect the current estimate based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See notes for the carrying amount of the tangible fixed assets and accounting policies in note 1 for the useful economic lives of each class of asset.

2.6 Tangible fixed assets

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

Freehold Property: not provided

Improvements to property: not provided

Fixtures and Fittings: 25% on reducing balance basis

Tangible assets are stated at cost less accumulated depreciation and impairment losses to arrive at the carrying value in the financial statements. The cost of a tangible asset includes the original purchase price, delivery cost, and costs attributable to bringing the asset to its working condition for its intended use.

SANATAN DHARMA MANDAL
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CONTINUED:

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

2.7 Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution is provided in note 5 to these financial statements and in the trustees' report.

2 Tangible Fixed Asset Schedule

	Freehold property £	Improvement to property £	Fixtures & fittings £	Total £
COST:				
At 1 April 2020	904,528	53,071	26,279	983,878
At 31 March 2021	904,528	53,071	26,279	983,878
DEPRECIATION:				
At 1 April 2020	-	-	20,977	20,977
Depreciation Charge	-	-	1,326	1,326
At 31 March 2021	-	-	22,303	22,303
NET BOOK VALUE:				
At 31 March 2021	904,528	53,071	3,976	961,575
At 31 March 2020	904,528	53,071	5,302	962,901

Freehold property is maintained in a good state of repair. The trustees have undertaken an impairment review and the net realisable value of the property is considerably in excess of the historical costs disclosed in the accounts. The value trustees considered that residual values are such that depreciation is not significant, consequently no charge to depreciation is made in these accounts.

3 Analysis of net assets between funds

	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds:			
General Purpose Fund	-	71,918	71,918
Building Fund	961,144	-	961,144
Restricted Funds:	431	-	431
	961,575	71,918	1,033,493

SANATAN DHARMA MANDAL
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CONTINUED;

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

4 Restricted funds

	Balance	Income	Expenses	Balance
	01.04.20			31.03.21
	£	£	£	£
Impact Plus Capital Grant Scheme (a)	267	-	68	199
Community Building Grant (b)	310	-	78	232
	<u>577</u>	<u>-</u>	<u>146</u>	<u>431</u>

(a) The Impact Plus Capital Grant enabled the charity to purchase chairs and tables for the day centre.

(b) The Community Building Grant relates to a new kitchen installed at the centre

5 Donations received

Donations received/receivable is analysed as follows:

	unrestricted	unrestricted
	funds	funds
	2021	2020
	£	£
General Donations	14,976	52,076
Temple Box Collections	600	3,532
Donations received	<u>15,576</u>	<u>55,608</u>
Gift Aid to receive c/f	40,814	-
Total donation income	<u><u>56,391</u></u>	<u><u>55,608</u></u>

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

6 Related party transactions and trustees' expenses and

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil). Expenses paid to the trustees in the year totalled £nil (2020: £nil). No charity trustee received payment for professional or other service supplied to the charity (2020 £nil)

SANATAN DHARMA MANDAL
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CONTINUED;

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

7 Debtors and prepayments	2021	2020
	£	£
Subscriptions due	3,250	-
Gift Aid recoverable	40,814	-
Prepayments	450	445
	<u>44,514</u>	<u>445</u>

8 Creditors and accruals	2021	2020
	£	£
Creditors and accruals	2,735	2,348
	<u>2,735</u>	<u>2,348</u>

9 Analysis of Funds

	Opening Balance	Surplus/(Deficit) for the year	Transfer between funds	Closing Balance
	£	£	£	£
Unrestricted	20,009	50,729	1,180	71,918
Designated	962,324	-	-1,180	961,144
Restricted funds	577	-146	-	431
	<u>982,910</u>	<u>50,583</u>	<u>-</u>	<u>1,033,493</u>

The transfer between funds relates to the allocation of funds between the cost of the freehold property and improvements held by the charity as at 31st March 2021.

10 Staff Costs

	Year ended 31-Mar-2021	Year ended 31-Mar-2020
	£	£
Staff Costs	<u>-</u>	<u>-</u>

There were no staff costs in the year or previous year.

11 Post balance sheet events

There were no post balance sheet events, other than COVID-19. No adjustment has been found necessary in these accounts as the COVID-19 virus outbreak is considered as a non-adjusting event.