

Charity Registration number: 517731

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
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 2023

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SANATAN DHARMA MANDAL AND HINDU COMMUNITY CENTRE

General Information
for the year ended 31 March 2023

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:	MRS S BHATT
HON.TREASURER:	MR A PATEL
ASST.TREASURER:	MR P D MISTRY
ADDRESS:	SEAVIEW BUILDING, LEWIS ROAD, OCEAN PARK, SPLOTT, CARDIFF, CF24 5EB
INDEPENDENT EXAMINER:	P.S.BAKSHI HODGE BAKSHI 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 March 2023**

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:

Dilipbhai Patel
Vrajesh Sanghani
Vikram Verma

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31 March 2023

Achievements and Performance

As our 2022/23 annual report shows, we have consolidated our position as one of the largest centres of Hindu spiritual and cultural experience in Cardiff based on Santan Dharma principles. This is our thirteenth year of existence at the impressive Seaview Buildings facilities in Splott. We are continuing to invest in upgrading the centre and during the year a major programme of repair and refurbishment was carried out to the roof of the building. The finances of the organisation remain stable, as ever relying largely on membership income and monetary donations from devotees and wider public. Income from Membership subscription remains steady and we have a waiting list of people wishing to join the organisation. A particular thanks go to our various donors who have continued to support us through financial donations throughout the year. We are also continuing to generate income, albeit at a modest level, from other sources through renting of the community centre and rental income from our residential property. The cost-of-living pressures have also impacted on our budget and like the general public, we too have seen our energy costs rocket.

The Santan Dharma Mandal and Hindu Community Centre exists for public benefit. As in previous years, our community centre and the Temple carried out a full programme of religious and cultural activities throughout the year where many people from various local Hindu communities and other members of the public attended and enjoyed participating.

The Centre celebrated the following religious festivals during the year: Ram navmi, Hanuman Jayanti, Janmashtmi, 7-day religious recital, Navratri, Diwali chopda pujan, New Year's Annakot, Diwali Cultural Programme, Jalaram Jayanti, Shivratri and holi. In addition, we also celebrated Mother's Day by holding a special devotional candles event, the Aarti. We held a few prayer gatherings for the bereaved families, including one for the Queen. We always support events at other Hindu Organisations e.g. Swaminarayan Temple, Kuchhi Leva Patel Samaj, Ty Krishna, Indian Flag hoisting on India's Independence Day and Mahtama Gandhi Jayanti.

The Centre and the Temple continues to attract various visitors from within Wales and across the UK and we were honoured to host various groups, including from local schools. SDMHCC is very much part of the local community and we have enthusiastically supported local initiatives.

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31 March 2023

This year again we played hosts to the Balgokulum, which is the regular Children/Parent Sunday cultural classes and the Wednesday Elderly Day Centre, which promotes well-being and social networking amongst our elder members where we engage the attendees with much needed yoga exercise and other Health related awareness talks and additionally provide a freshly cooked lunch. Trustees are very grateful to the volunteers for their time and effort in managing both activities.

We continue to engage with local groups and are active members of the Cardiff Third Sector Council, the local Inter-Faith Group, Hindu Council of UK and National Council of Hindu Temples. Also, the SDM & HCC are represented in the Hindu Council of Wales (HCW) by SDM Committee members Sudha Bhatt and Vimla Patel.

As members of the Hindu Council of Wales, we were proud to host the annual Raksha Bandhan festival that celebrates brotherhood and love in the presence of Royal Navy, UK Armed Forces, Police Officers and Uniformed Officers.

Equally, we represent SDM&HCC at many Welsh Events e.g.

St David's Day

Health Fair

Remembrance Day

The White Ribbon Day

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 maintaining values which include tolerance, integration, hard work, honesty and helping others.

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 experienced senior 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 large numbers of doctors, pharmacists, engineers and various other professions that will be needed within our Welsh economy.

Members of our community who have 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.

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31 March 2023

In summary, for a relatively small community, and a small organisation, of 576 members, 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. Finally, as Trustees, we are very proud and very thankful to all of our volunteers who give their time and effort to the smooth running of the Centre and the Temple. Although a relatively small organisation, we do not underestimate the valuable contribution that volunteers make to ensure that SDMHCC is successful in delivering its objectives.

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 31 March 2023 was £89,585 (2022: £56,855) and expenditure for the year ended 31 March 2023 was £26,188 (2022: £60,943), resulting in a surplus of £63,397 for the year ended 31 March 2023 (2022 £4,088: deficit).

As at 31 March 2023 the charity had unrestricted funds of £43,927, (2022: £68,284), designated funds of £1,048,633 as at 31 March 2023, (2022: £960,798) and restricted funds of £242 as at 31 March 2023 (2022: £323).

The free reserves available excluding designated funds as at 31 March 2023 was £43,927, (2022 £68,284).

Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31 March 2023

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: -

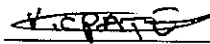
- a) Select suitable policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting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

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.

**Sanatan Dharma Mandal and Hindu Community Centre
Trustees Report for the financial year ending 31 March 2023**

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. 17.11.2023

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 31 March 2023, which are set out on pages 10 to 22.

Responsibilities and basis of report

As Trustees of the Charity, 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: 12/10/2023

SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE

Receipt and payment account
for the year ended 31 March 2023

	Note	2023			2022
		Unrestricted funds	Restricted funds	Total	Total
		£	£	£	£
<u>Incoming Receipts:</u>					
Donations Received					
Donations	5	47,503	-	47,503	87,514
Loans received		10,000	-	10,000	120,000
Income from charitable activities					
Hall Hire Income		2,742	-	2,742	1,105
Membership Fees		9,715	-	9,715	9,325
Investment Income		11,000	-	11,000	-
Incoming from trading activities					
Jumble sale		192	-	192	-
Sale of dry goods		5,700	-	5,700	3,330
<u>TOTAL RECEIPTS</u>		86,852	-	86,852	221,274
<u>Payments:</u>					
Raising funds					
Cost of dry goods		3,100	-	3,100	3,921
Charitable activities					
Diwali, Katha etc. function costs		2,815	-	2,815	150
Repairs/Maintenance/Improvements of the hall		41,609	-	41,609	1,796
Lighting and heating costs		4,909	-	4,909	5,696
Rates and water charges		2,441	-	2,441	586
Donations & Subscriptions		334	-	334	101
Food cost		2,789	-	2,789	2,256
Insurance and licences		2,887	-	2,887	2,869
Telephone		709	-	709	741
Sundries		-	-	-	-
Training		200	-	200	-
Advertising		250	-	250	250
Housekeeping costs		478	-	478	1,308
Professional fees	-	269	-	269	300
Bank Charges & Interest		208	-	208	142
		59,360	-	59,360	16,195

**SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE**

**Receipt and payment account
for the year ended 31 March 2023**

	Note	<u>2023</u>			<u>2022</u>
		Unrestricted funds	Restricted funds	Total	Total
		£	£	£	£
Continued;					
Other expenditure					
Purchase of Investment property	3	186,099	-	186,099	-
Purchase of fixed assets		1,248	-	1,248	540
Loans repaid		30,000	-	30,000	
		217,347	-	217,347	540
<u>TOTAL PAYMENTS</u>		279,807	-	279,807	20,656
<u>Excess of (payments) / receipts</u>				(192,955)	200,618
<u>Cash and Bank Balances as</u>					
at 31 March 2022				230,757	30,139
at 31 March 2023				37,802	230,757

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 2023

	Note	Unrestricted Funds Undesignated £	Unrestricted Funds Designated £	Restricted Funds £	Total £	Year ended 31.3.2022 £
Incoming resources						
Income from donations						
Donations Received	6	60,943	-	-	60,943	46,700
Income from charitable activities						
Hall Hire Income		2,742	-	-	2,742	1,105
Membership Fees		10,110	-	-	10,110	5,720
Investment income		9,898	-	-	9,898	-
Incoming from trading activities						
Jumble sale		192	-	-	192	-
Sale of dry goods		5,700	-	-	5,700	3,330
Total Incoming resources		89,585	-	-	89,585	56,855
Resources expended on:						
Raising funds						
Cost of dry goods		5,846	-	-	5,846	2,849
Charitable activities						
Diwali, Katha etc. function costs		2,815	-	-	2,815	150
Repairs/Maintenance/Improvements of the hall		2,364	-	-	2,364	1,704
Roof repairs expenditure over provision		(2,755)	-	-	(2,755)	42,000
Lighting and heating costs		6,429	-	-	6,429	4,663
Rates and water charges		2,441	-	-	2,441	616
Donations & Subscriptions		334	-	-	334	101
Food cost		2,789	-	-	2,789	2,256
Insurance and licences		2,882	-	-	2,882	2,869
Telephone		709	-	-	709	741
Training		200	-	-	200	-
Advertising		250	-	-	250	250
Housekeeping costs		478	-	-	478	1,308
Professional fees		(275)	-	-	(275)	300
Bank Charges & Interest		215	-	-	215	142
Depreciation		-	1,385	81	1,466	994
Total Resources Expended		24,722	1,385	81	26,188	60,943
Net (outgoing)/incoming resources before transfers		64,863	(1,385)	(81)	63,397	(4,088)
Gross transfers between funds	9	(89,220)	89,220	-	-	-
Net movement in funds		(24,357)	87,835	(81)	63,397	(4,088)
<i>Reconciliation of funds</i>						
Total funds brought forward		68,284	960,798	323	1,029,405	1,037,581
Total funds carried forward		43,927	1,048,633	242	1,092,802	1,033,493

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 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2	962,776		961,121	
Investment property	3	186,099		-	
			1,148,875		961,121
CURRENT ASSETS:					
Debtors & Prepayments	7	16,689		555	
Bank Current Account		37,802		230,757	
		54,491		231,312	
CURRENT LIABILITIES					
Creditors & Accruals	8	10,564		43,028	
NET CURRENT ASSETS			43,927		188,284
TOTAL ASSETS LESS					
CURRENT LIABILITIES:			1,192,802		1,149,405
CREDITORS					
Amounts falling due after more than one year	11		(100,000)		(120,000)
NET ASSETS			1,092,802		1,029,405
Funds of the Charity:					
Unrestricted Funds					
Balance brought forward		68,284		71,918	
Add: Surplus of income over expenditure		(24,357)		(3,634)	
			43,927		68,284
Designated funds: Building		960,798		961,144	
Building fund movement in year		87,835		(346)	
			1,048,633		960,798
Restricted Funds					
Balance carried forward	5	323		431	
(Deficit) of income over expenditure		(81)		(108)	
Balance carried forward			242		323
TOTAL FUNDS	9		1,092,802		1,029,405

Approved by the Board of Trustees on 12/11 2023 and signed on behalf by:

Mr V C Patel (President)

V. C. PATEL
[Signature]

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 31 MARCH 2023

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 making this assessment, the Trustees have reviewed the balance sheet, the likely future cashflows of the charity and have considered the facilities that are available to the charity along with the members continues support.

At the date of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that the going concern basis of accounting remains appropriate. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 31 MARCH 2023

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.

Donations 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 reliably estimated.

SANATAN DHARMA MANDAL
AND HINDU COMMUNITY CENTRE

CONTINUED :

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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.

1.10 Cash and Cash equivalents

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

1.11 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.

1.12 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.

1.13 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 31 MARCH 2023

1.14 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.

1.15 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.

Investment properties - The fair value of investment properties involved the use of professional valuation techniques, which are reviewed annually by trustees. Where factors that could impact the fair value are identified, appropriate adjustments are made through the income statement.

1.16 Tangible fixed assets

Tangible fixed assets held for the Charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives;

Freehold Property: not provided

Improvements to property: not provided

Fixtures and Fittings: 25% on reducing balance basis

SANATAN DHARMA MANDAL
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CONTINUED:

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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.

The freehold property and improvements are not depreciated periodically but are regularly reviewed for any indications of impairment.

1.17 Investment property

Investment properties are held to generate rental income and capital appreciation. Investment properties are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Investment properties are subsequently remeasured at fair value. An assessment of investment property fair value is performed annually. Any changes in fair value are recognised in the income statement.

1.18 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 2022	904,528	53,071	26,819	984,418
Additions	-	-	3,121	3,121
At 31 March 2023	<u>904,528</u>	<u>53,071</u>	<u>29,940</u>	<u>987,539</u>
DEPRECIATION:				
At 1 April 2022	-	-	23,297	23,297
Depreciation Charge	-	-	1,466	1,466
At 31 March 2023	-	-	<u>24,763</u>	<u>24,763</u>
NET BOOK VALUE:				
At 31 March 2023	<u>904,528</u>	<u>53,071</u>	<u>5,177</u>	<u>962,776</u>
At 31 March 2022	<u>904,528</u>	<u>53,071</u>	<u>3,522</u>	<u>961,121</u>

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.

SANATAN DHARMA MANDAL
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CONTINUED:

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

3 INVESTMENT PROPERTY

Fair Value	£
Additions	186,099
As at 31 March 2023	<u>186,099</u>
 NET BOOK VALUE	
As at 31 March 2023	<u>186,099</u>
As at 31 March 2022	<u>-</u>
 Fair value as 31 March 2023 is represented by	
Cost	<u>186,099</u>

The property is initially recognised at cost which is deemed to be its fair value. The property value is reviewed on an annual basis and subsequently remeasured by the trustees with reference to a rental yield calculation to determine its fair value.

4 Analysis of net assets between funds

	Tangible		Net	Creditors due	Total
	Fixed	Investment	Current	more one	
Unrestricted Funds:	Assets	property	Assets	year	
	£	£	£	£	£
General Purpose Fund	-	-	43,927	-	43,927
Building Fund	962,534	186,099	-	(100,000)	1,048,633
Restricted Funds:	242	-	-	-	242
	<u>962,776</u>	<u>186,099</u>	<u>43,927</u>	<u>(100,000)</u>	<u>1,092,802</u>

5 Restricted funds

	Balance	Income	Expenses	Balance	
	01.04.22			31.03.23	
	£	£	£	£	
Impact Plus Capital Grant Scheme (a)		149	-	37	112
Community Building Grant (b)		174	-	44	130
		<u>323</u>	<u>-</u>	<u>81</u>	<u>242</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

SANATAN DHARMA MANDAL
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CONTINUED:

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

6 Donations received

Donations received/receivable is analysed as follows:

	unrestricted funds	unrestricted funds
	2023	2022
	£	£
General donations	45,329	36,048
Building fund donations	-	8,401
Gift Aid received	-	40,814
Temple Box collections	2,175	2,251
Donations received	<u>47,503</u>	<u>87,514</u>
Gift Aid to receive c/f	13,439	-
Total donation income	<u><u>60,942</u></u>	<u><u>87,514</u></u>

The charity benefits greatly from the involvement and enthusiastic support of its many

7 Debtors and prepayments

	2023	2022
	£	£
Debtors	2,408	105
Gift Aid recoverable	13,439	-
Prepayments	842	450
	<u>16,689</u>	<u>555</u>

8 Creditors and accruals

	2023	2022
	£	£
Creditors and accruals	7,094	42,568
Deferred income	3,470	460
	<u>10,564</u>	<u>43,028</u>

Deferred income

	2023	2022
	£	£
Balance brought forward	460	-
Included as income for the year	(460)	-
Income received in advance for the year 2023/24	3,470	460
Balance brought forward	<u>3,470</u>	<u>460</u>

SANATAN DHARMA MANDAL
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CONTINUED:
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

9 Analysis of Funds

	Opening Balance	Surplus /Defecit) for the year	Transfer between funds	Closing Balance
	£	£	£	£
Unrestricted	68,284	64,863	(89,220)	43,927
Designated	960,798	(1,385)	89,220	1,048,633
Restricted funds	323	(81)	-	242
	<u>1,029,405</u>	<u>63,397</u>		<u>- 1,092,802</u>

The transfer between funds relates to the allocation of funds between the cost of the freehold property, improvements and investment property held by the charity as at 31 March 2023.

10 Staff Costs

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Staff Costs	<u>-</u>	<u>-</u>

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

SANATAN DHARMA MANDAL
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CONTINUED:

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

11 Related Party Transactions and Trustees' expenses and remuneration

During the year, the charity benefited from receiving interest free loans from its members
The related party members are as follows :

<u>Member name</u>	<u>Interest free loan amount</u>
	<u>£</u>
H N Patel	25,000
C Patel	10,000
Sudhaben & Family	10,000
Dr H V Shah	25,000
H G Patel	5,000
N H Patel	5,000
Dr H and Mrs K Mehtha	5,000
Kuber Services	5,000
Dr S Ahuja	10,000
	<u>100,000</u>

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil). Expenses paid to the trustees in the year totalled £nil (2022: £nil). No charity trustee received payment for professional or other service supplied to the charity (2022 : £nil)