

**Charity Registration number: 517731**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
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 2024**

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**SANATAN DHARMA MANDAL AND HINDU COMMUNITY CENTRE**

**General Information**  
**for the year ended 31 March 2024**

<b>TRUSTEES:</b>	MR V C PATEL Mr H G PATEL Mr R C PATEL MR H N PATEL Dr H SHAH
<b>PRESIDENT:</b>	MR V C PATEL
<b>VICE PRESIDENT:</b>	MR H PATEL
<b>HON. SECRETARY:</b>	MRS V H PATEL
<b>ASST. SECRETARY:</b>	MRS S BHATT
<b>HON.TREASURER:</b>	MR A PATEL
<b>ASST.TREASURER:</b>	MR P D MISTRY
<b>ADDRESS:</b>	SEAVIEW BUILDING, LEWIS ROAD, OCEAN PARK, SPLOTT, CARDIFF, CF24 5EB
<b>INDEPENDENT EXAMINER:</b>	J BURNETT 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 2024**

The Sanatan Dharma Mandal and Hindu Community Centre is registered with the charity commissioners (No: 517731) and constituted under a Deed of Trust dated 3<sup>rd</sup> 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 2024**

### **Achievements and Performance**

Sanatan Dharma Mandal & Hindu Community Centre (SDMHCC) in Cardiff is a registered charity, it exists to support members of the public who are of Hindu faith in the Cardiff and surrounding areas.

We are, nevertheless, an inclusive organisation welcoming people of all ages and backgrounds working together to enable members to reach their full potential as individuals contributing to community cohesion & social wellbeing in Wales's Capital city. SDMHCC in Cardiff creates a space where members feel they belong and can make meaningful contribution to the local community.

The vision of the founding members was to create a space where the Indian Diaspora can engage effectively in Cardiff and be inclusive in the community. We have done this progressively over the years and we form part of the larger Hindu Council of Wales (HCW) supporting local residents and visitors to Cardiff as community champions. The charity also serves as a bridge promoting communication and cohesion between its members and other community groups, and local and central authorities. Dedicated volunteers run the Centre and we have no paid staff.

This report shows how we are held accountable to our beneficiaries, our volunteers, and to the Charity Commission in ensuring our continued compliance with charity law and best practice. This, in turn, demonstrates to the general public how we are continuing to promote transparency and trust in our cause.

I have pleasure in reporting that overall we have had another successful year in creating a vibrant community hub. Our finances remain strong with a net surplus and the community hub is flourishing. We have continued to support not just our members but also the community at large. The Centre and the Temple continues to attract various visitors from within Wales and across the UK and we were honored to host various groups, including from local schools. SDMHCC is very much part of the local community and we have enthusiastically supported local initiatives.

The Centre continues to thrive with attendance increasing year on year. Cardiff has a large Indian student Diaspora and it is noticeable that more and more students are attending the Centre and the Mandir. We welcome them warmly. We also welcome our local Nepalese community who are making an increasing use of the Centre and contributing to its vibrancy.

As ever, the children/parent Sunday cultural classes, Balgokulum at the Centre are going from strength to strength. We are grateful to the organisers Hindu Swayam Sevak for maintaining this vital educational programme for our children and youth.

## **Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31 March 2024**

We are especially pleased that the Elderly Day Centre continues to blossom with a range of activities to promote well-being and social networking amongst our elderly members. Our members enjoy the yoga and exercise classes which are conducted regularly and occasionally dancing and singing. A number of day trips were undertaken to promote togetherness. Health sessions in different topics were arranged for the wellbeing of our members. Special birthdays of the members are celebrated.

In addition, the Centre and Temple celebrated the full range of religious festivals throughout the year. : Shivratri, holi Ram navmi, Hanuman Jayanti, Janmashtmi, 7-day religious recital, Navratri, Diwali chopda puja, New Year's Annakot, Diwali Cultural Programme, Jalaram Jayanti and Gita Yagna. The Navratri festival continues to draw a big crowd and we are grateful to the musicians, singers and volunteers for making it a great success. A notable event each year is the Raksha Bandhan festival, which again is celebrated by Hindu Council of Wales and the UK Armed Forces. SDMHCC is proud to be associated with local fund raising activities such as the Lord Mayor's Charity of the Year and BBC Children in Need

We continue to engage with local groups to encourage inclusion 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.

In conclusion, SDMHCC success depends heavily on our committed volunteers that come together to selflessly give their time to manage and maintain the Centre. Trustees are very grateful to the Committee Members and stalwart volunteers for their time and effort.

We can look positively to the year ahead and continue to develop the Centre and the Temple.

## **Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31 March 2024**

### **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 2024 was £132,397, (2023: £89,585) and expenditure for the year ended 31 March 2024 was £47,159 (2023: £26,188), resulting in a surplus of £85,238 for the year ended 31 March 2024 (2023 £63,397: surplus).

As at 31 March 2024 the charity had unrestricted funds of £15,193, (2023: £43,927), designated funds of £1,154,582 as at 31 March 2024, (2023: £1,048,633) and restricted funds of £8,265 as at 31 March 2023 (2023: £242).

The free reserves available excluding designated funds as at 31 March 2024 was £15,193, (2023 £43,927).

## **Sanatan Dharma Mandal and Hindu Community Centre Trustees Report for the financial year ending 31 March 2024**

### **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: -

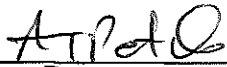
- a) Select suitable policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting 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 2024**

**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. A Patel - Treasurer

Dated...12/11/... 2024

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 2024, which are set out on pages 10 to 21.

***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: James Burnett ACA ACCA

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

Date: 12 / 11 / 2024



**SANATAN DHARMA MANDAL**  
**AND HINDU COMMUNITY CENTRE**

**Receipt and payment account**  
**for the year ended 31 March 2024**

	Note	<u>2024</u>			<u>2023</u>
		Unrestricted funds	Restricted funds	Total	Total
		£	£	£	£
Continued;					
<b>Other expenditure</b>					
Purchase of Investment property	3	-	-	-	186,099
Purchase of fixed assets		12,167	-	12,167	1,248
Loans repaid		100,000	-	100,000	30,000
		<b>112,167</b>	-	<b>112,167</b>	217,347
<b><u>TOTAL PAYMENTS</u></b>		<b>155,336</b>	-	<b>155,336</b>	<b>279,807</b>
<b><u>Excess of (payments) / receipts</u></b>			<b>(30,784)</b>	<b>(192,955)</b>	
<b><u>Cash and Bank Balances as</u></b>					
at 31 March 2023				37,802	230,757
at 31 March 2024				<b>7,018</b>	<b>37,802</b>

**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 2024**

	Note	Unrestricted Funds Undesignated £	Unrestricted Funds Designated £	Restricted Funds £	Total £	Year ended 31.3.2023 £
<b>Incoming resources</b>						
<b>Income from donations</b>						
Donations Received	6	84,309	-	-	84,309	60,943
<b>Income from charitable activities</b>						
Community Building Grant received		-	-	8,790	8,790	-
Hall Hire Income		2,238	-	-	2,238	2,742
Membership Fees		11,715	-	-	11,715	10,110
<b>Investment income</b>	7	16,121	-	-	16,121	9,898
<b>Incoming from trading activities</b>						
Jumble sale		275	-	-	275	192
Sale of dry goods		8,949	-	-	8,949	5,700
<b>Total Incoming resources</b>		123,607	-	8,790	132,397	89,585
<b>Resources expended on:</b>						
<b>Raising funds</b>						
Cost of dry goods		7,994	-	-	7,994	5,846
<b>Charitable activities</b>						
Diwali, Katha etc. function costs		5,735	-	-	5,735	2,815
Repairs/Maintenance/Improvements of the hall		3,904	-	-	3,904	2,364
Roof repairs expenditure over provision		-	-	-	-	(2,755)
Lighting and heating costs		10,118	-	-	10,118	6,429
Rates and water charges		3,235	-	-	3,235	2,441
Donations & Subscriptions		1,157	-	-	1,157	334
Food cost		3,344	-	-	3,344	2,789
Insurance and licences		3,322	-	-	3,322	2,882
Telephone		594	-	-	594	709
Postage & Stationery		443	-	-	443	-
Training		-	-	-	-	200
Advertising		602	-	-	602	250
Housekeeping costs		488	-	-	488	478
Security costs		1,186	-	-	1,186	-
Volunteer expenses		250	-	-	250	-
Professional fees		234	-	-	234	(275)
Bank Charges & Interest		423	-	-	423	215
Depreciation		3,363	-	767	4,130	1,466
		38,398	-	767	39,165	20,342
<b>Total Resources Expended</b>		46,392	-	767	47,159	26,188
<b>Net incoming resources before transfers</b>		77,215	-	8,023	85,238	63,397
Gross transfers between funds	9	(105,949)	105,949	-	-	-
Net movement in funds		(28,734)	105,949	8,023	85,238	63,397
<b>Reconciliation of funds</b>						
Total funds brought forward		43,927	1,048,633	242	1,092,802	1,029,405
<b>Total funds carried forward</b>		15,193	1,154,582	8,265	1,178,040	1,092,802

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 2024**

	Note	2024		2023	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2	976,749		962,776	
Investment property	3	186,099		186,099	
			1,162,848		1,148,875
<b>CURRENT ASSETS:</b>					
Debtors & Prepayments	8	23,104		16,689	
Bank Current Account		7,018		37,802	
		30,122		54,491	
<b>CURRENT LIABILITIES</b>					
Creditors & Accruals	9	14,930		10,564	
<b>NET CURRENT ASSETS</b>			15,192		43,927
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT LIABILITIES:</b>			1,178,040		1,192,802
<b>CREDITORS</b>					
Amounts falling due after more than one year	12		-		(100,000)
<b>NET ASSETS</b>			1,178,040		1,092,802
<b>Funds of the Charity:</b>					
<b>Unrestricted Funds</b>					
Balance brought forward		43,927		68,284	
(Deficit) of income over expenditure		(28,734)		(24,357)	
			15,193		43,927
Designated funds: Building		1,048,633		960,798	
Building fund movement in year		105,949		87,835	
			1,154,582		1,048,633
<b>Restricted Funds</b>					
Balance carried forward	5	242		323	
Surplus/ (Deficit) of income over expenditure		8,023		(81)	
Balance carried forward			8,265		242
<b>TOTAL FUNDS</b>	10		1,178,040		1,092,802

Approved by the Board of Trustees on 12/11/2024 and signed on behalf by:

Mr A Patel (Treasurer)

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 2024**

**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 2024**

**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 2024**

**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**  
**AND HINDU COMMUNITY CENTRE**

**CONTINUED :**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**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**  
**AND HINDU COMMUNITY CENTRE**

**CONTINUED:**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

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 6 to these financial statements and in the trustees' report.

**2 Tangible Fixed Asset Schedule**

	<b>Freehold property £</b>	<b>Improvement to property £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>COST:</b>				
At 1 April 2023	904,528	53,071	29,940	987,539
Additions	-	-	18,103	18,103
At 31 March 2024	<u>904,528</u>	<u>53,071</u>	<u>48,043</u>	<u>1,005,642</u>
<b>DEPRECIATION:</b>				
At 1 April 2023	-	-	24,763	24,763
Depreciation Charge	-	-	4,130	4,130
At 31 March 2024	<u>-</u>	<u>-</u>	<u>28,893</u>	<u>28,893</u>
<b>NET BOOK VALUE:</b>				
At 31 March 2024	<u>904,528</u>	<u>53,071</u>	<u>19,150</u>	<u>976,749</u>
At 31 March 2023	<u>904,528</u>	<u>53,071</u>	<u>5,177</u>	<u>962,776</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**  
**AND HINDU COMMUNITY CENTRE**

**CONTINUED:**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**3 INVESTMENT PROPERTY**

<b>Fair Value</b>	£
As at 1 April 2023	186,099
As at 31 March 2024	<u>186,099</u>
 <b>NET BOOK VALUE</b>	
As at 31 March 2023	186,099
As at 31 March 2024	<u>186,099</u>
 Fair value as 31 March 2024 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**

	<b>Tangible Fixed Assets £</b>	<b>Investment property £</b>	<b>Net Current Assets £</b>	<b>Total £</b>
<b>Unrestricted Funds:</b>				
General Purpose Fund	-	-	15,192	15,192
Building Fund	968,484	186,099	-	1,154,583
<b>Restricted Funds:</b>	8,265	-	-	8,265
	<u>976,749</u>	<u>186,099</u>	<u>15,192</u>	<u>1,178,040</u>

**5 Restricted funds**

	<b>Balance 01.04.23 £</b>	<b>Income £</b>	<b>Expenses £</b>	<b>Balance 31.03.24 £</b>
Impact Plus Capital Grant Scheme (a)	112	-	28	84
Community Building Grant (b)	130	-	33	97
Community Building Grant (c)	-	8,790	706	8,084
	<u>242</u>	<u>8,790</u>	<u>767</u>	<u>8,265</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.

(b) The Community Building Grant relates to a new kitchen equipment expenditure for the centre.

**SANATAN DHARMA MANDAL**  
**AND HINDU COMMUNITY CENTRE**

**CONTINUED:**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**6 Donations received**

Donations received/receivable is analysed as follows:

	<b>unrestricted funds</b>	<b>unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
General donations	45,211	45,329
Gift Aid received	25,743	-
Temple Box collections	4,373	2,175
<b>Donations received</b>	<b>75,327</b>	<b>47,504</b>
Gift Aid to receive b/f	(13,439)	-
Gift Aid to receive c/f	22,421	13,439
<b>Total donation income</b>	<b>84,309</b>	<b>60,943</b>

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.

**7 Investment income**

	<b>unrestricted funds</b>	<b>unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income from Investment property	16,121	9,898

**8 Debtors and prepayments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors	141	2,408
Gift Aid recoverable	22,421	13,439
Prepayments	542	842
	<b>23,104</b>	<b>16,689</b>

**9 Creditors and accruals**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Creditors and accruals	12,590	7,094
Deferred income	2,340	3,470
	<b>14,930</b>	<b>10,564</b>

**Deferred income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance brought forward	3,470	460
Included as income for the year	(1,470)	(460)
Income received in advance for the year 2024/25	340	3,470
Balance brought forward	<b>2,340</b>	<b>3,470</b>

**SANATAN DHARMA MANDAL**  
**AND HINDU COMMUNITY CENTRE**

**CONTINUED:**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**10 Analysis of Funds**

	Opening Balance	Surplus for the year	Transfer between funds	Closing Balance
	£	£	£	£
<b>Unrestricted</b>	43,927	77,215	(105,949)	15,193
<b>Designated</b>	1,048,633	-	105,949	1,154,582
<b>Restricted funds</b>	242	8,023	-	8,265
	<u>1,092,802</u>	<u>85,238</u>		<u>- 1,178,040</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 2024.

**11 Staff Costs**

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Staff Costs	<u>-</u>	<u>-</u>

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

**12 Related Party Transactions and Trustees' expenses and remuneration**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil). Expenses paid to the trustees in the year totalled £nil (2023: £nil). No charity trustee received payment for professional or other service supplied to the charity (2023 : £nil). As at 31 March 2024 two Trustees were owed £7,861 (2023 : one Trustee was owed £1,873).

During the year members loans of £100,000 was repaid. As at the year end no balance was outstanding in respect of these loans (2023 : £100,000).