

REGISTERED CHARITY NUMBER: 701758

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
Shree Hindu Temple & Community Centre

**Shree Hindu Temple & Community Centre
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Shree Hindu Temple & Community Centre

Trustees' Annual Report

For the year ended 31 March 2022

The trustees present their annual report and the financial statements for the year ended 31 March 2022. The financial statements have been presented in accordance with the accounting policies set out in page 6 and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- To promote and advance the Hindu Religion in Leicester and the surrounding area
- To provide a place for religious worship, for spiritual teaching and religious celebration
- To teach and preach the Hindu religion in the Gujarati and Hindi languages
- To impart faith in the Sanatan Hindu Dharma

Significant activities

The activities carried out by the charity include:

- Organising religious, educational and social programmes
- Organising and running of temple at the charity premises for religious worship

ACHIEVEMENT AND PERFORMANCE

The charity continues to build up its cash reserves for the next phase of building works to both expand the current hall facilities by merging current let property buildings. The extended hall facility will increase the capacity to hold events and offer more diverse and expended facilities.

Charitable Donations

During this financial year, the management committee made charitable donations of £2,710 (2021:£1,000)

FINANCIAL REVIEW

Principal funding sources

The charity's sources of income arose from the main, voluntary gift and small donations.

Investment policy

The charity will continue to focus on developing areas, where there is deemed to be a benefit to its devotees and the surrounding community.

Funding policy

The temple has organised a full calendar of scripture readings, religious functions and festivals to attract maximum attendance. Thus a continuation of small donations was received, and charity satisfied its public benefit objective.

Financial Review

The temple income continues to remain strong. The temple cash reserves have been re-built for the next phase of building extension and expansion of projects, including facilities for the elderly, luncheon club, library, etc. The Charity has started to create cash reserves to meet the future needs of the charity and accommodate any future downturns in income.

FUTURE PLANS

The charity will be reviewing how to optimise and enhance the use of its existing and planned new facilities, and derive an income to sustain the increased costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted under a trust deed dated 23 November 1988 and is a registered charity, Number 701758

Recruitment and appointment of new trustees

At the Annual General Meeting on 15th December 2019, a new Trustee Board and Management Committee were elected by the paid members of the Hindu Temple and Community Centre. The same board and committee stand due to Covid pandemic.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Shree Hindu Temple & Community Centre
Charity Number	701758
Principle Office	34 St Barnabas Road, Leicester, LE5 4BD
Accountants	Burleys Leicester Limited, 9 Gower Street, Leicester. LE1 3LJ
Bankers	Natwest Bank Plc and Virgin Money

Trustees

Dr Jivabhai Odedra
Mr Shantilal Thanki
Mr Mohanbhai Dajibhai Patel

Management Committee Trustees

Mr Shitalbhai Adatia (President)
Mr Vajshibhai Sisodia (Vice President)
Mr Pareshbhai R Kotecha (Treasurer)
Ramniklal Thakrar (Vice Treasurer)
Mr Siddharth Godhania (Secretary)
Mr Pardip Kumar (Assistant Secretary)
Bhupendrakumar D Patel
Rameshbhai Rajshaka
Bharat Karavadra
Kalpesh Modi
Ishwerlal Laxman
Subhash Metha
Budhiabhai Sikotra

All of the trustees resigned or were appointed on 15th December 2019

Approved by order of the board of trustees on 30th June 2023 and signed on its behalf by:



Dr J Odedra - Chair of Trustees

Shree Hindu Temple & Community Centre

Independent examiner's report to the Trustees on the accounts of Shree Hindu Temple & Community Centre for the year ended 31 March 2022

I report to the charity trustees on my examination of the accounts of the Shree Hindu Temple & Community Centre (the Trust) for the year ended 31 March 2022.

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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent Examiner's Statement, report and opinion

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of which is one of the listed bodies 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.

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.

Mr A D Kanani FCCA
Burleys Leicester Limited
Chartered Certified Accountants
9 Gower Street
Leicester
LE1 3LJ

30 June 2023

Shree Hindu Temple & Community Centre
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<u>Income & Endowments From</u>					
<i>Incoming resources from generated funds:</i>					
Donations & Legacies	3	111,372	-	111,372	95,023
Investment Income	4	16,008	-	16,008	16,012
Income From Charitable Activities	5	113,790	-	113,790	28,986
Other trading activities	6	163,519	-	163,519	415
Gauchara fund		-	2,303	2,303	15
Total incoming resources		<u>404,689</u>	<u>2,303</u>	<u>406,992</u>	<u>140,451</u>
<u>Expenditure</u>					
<i>Resources expended from direct charitable expenditure :</i>					
Raising donations and legacies	7	219,418	-	219,418	190,156
Other trading activities	8	1,200	-	1,200	1,200
Charitable Activities	9	2,710	-	2,710	1,000
Finance & Governance costs	10	2,357	-	2,357	4,872
Total resources expended		<u>225,685</u>	<u>-</u>	<u>225,685</u>	<u>197,228</u>
Net incoming resources/(loss)		179,004	2,303	181,307	(56,777)
Total funds brought forward		1,921,219	16,935	1,938,154	1,994,931
Total funds carried forward		<u>2,100,223</u>	<u>19,238</u>	<u>2,119,461</u>	<u>1,938,154</u>

Continuing operations

All income and expenditure has arisen from continuing activities

Shree Hindu Temple & Community Centre
Statement of Financial Position
as at 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Tangible assets	12	1,672,349	-	1,672,349	1,669,950
		<u>1,672,349</u>	<u>-</u>	<u>1,672,349</u>	<u>1,669,950</u>
Current assets					
Amounts falling due within one year	13	775		775	775
Cash at bank and in hand		441,803	19,238	461,041	274,376
		<u>442,578</u>	<u>19,238</u>	<u>461,816</u>	<u>275,151</u>
Current liabilities					
Amounts falling due within one year	14	(14,705)		(14,705)	(6,947)
		<u>(14,705)</u>	<u>-</u>	<u>(14,705)</u>	<u>(6,947)</u>
Net current assets		<u>427,873</u>	<u>19,238</u>	<u>447,111</u>	<u>268,204</u>
Total assets less current liabilities		<u>2,100,222</u>	<u>19,238</u>	<u>2,119,461</u>	<u>1,938,154</u>
Net assets		<u>2,100,222</u>	<u>19,238</u>	<u>2,119,461</u>	<u>1,938,154</u>
Funds					
Unrestricted funds	15			2,100,223	1,921,219
Restricted funds				19,238	16,935
Unrestricted funds				<u>2,119,461</u>	<u>1,938,154</u>

The financial statements were approved by the trustees on 30 June 2023 and signed on their behalf by:



Dr J Odedra - Chair of Trustees

Shree Hindu Temple & Community Centre
Notes to the Accounts
for the year ended 31 March 2022

1 Summary of significant accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and equipment	10% Net book value
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Shree Hindu Temple & Community Centre
Notes to the Accounts
for the year ended 31 March 2022

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2 Analysis of Charitable Income and expenditure

	2022	2021
	£	£
3 Donations & Legacies		
Other receipts (grants and insurance claims)	18,132	65,014
Puja, arti and donations	68,919	30,009
Gift Aid	24,321	-
	<u>111,372</u>	<u>95,023</u>
4 Investment Income		
Bank deposit interest	8	12
Rental income	16,000	16,000
	<u>16,008</u>	<u>16,012</u>
5 Income From Charitable Activities		
Hall hire - religious functions	113,790	28,986
	<u>113,790</u>	<u>28,986</u>
6 Other trading activities		
Advertising in publication (Bhakti Darshan)	1,400	-
Shijhu Vihar	136,169	-
Fees from running Gujarati classes	2,630	430
Navratri	23,320	-
	<u>163,519</u>	<u>430</u>
7 Raising donations and legacies		
Motor expenses	200	-
Software	1,030	-
Depreciation	8,602	8,336
Wages and salaries	68,551	66,113
Insurance	6,989	5,240
Light & Heat	15,382	10,349
Rates and water	3,381	3,288
Cleaning	7,639	7,740
Printing, postage & stationery	7,847	1,914
Telephone	576	1,987
Pensions	958	910
Bad debts	-	11,302
Repairs & Renewals	7,592	11,245
Navratri / Diwali / Gujarati Classes	38,291	4,272
Priests	32,936	20,110
Travel & Subsistence	580	300
Prasad - Foods	18,647	35,808
Hire of plant and machinery	217	1,242
	<u>219,418</u>	<u>190,156</u>

Shree Hindu Temple & Community Centre
Notes to the Accounts
for the year ended 31 March 2022

8 Other trading activities		
Cost of organised tour	-	-
Publication expenses	1,200	1,200
	<u>1,200</u>	<u>1,200</u>
9 Charitable Activities		
Gaushala	-	1,000
Donations	2,710	-
	<u>2,710</u>	<u>1,000</u>
10 Finance & Governance costs		
Bank charges	2,087	1,644
Consultancy fees	270	-
Accountancy and legal fees	-	3,228
	<u>2,357</u>	<u>4,872</u>

Shree Hindu Temple & Community Centre
Notes to the Accounts
for the year ended 31 March 2022

11 Average Number of Employees

The average monthly number of employees during the year was as follows:

	2022	2021
Teachers, priests & administrative staff	13	12
	<u>13</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

12 Tangible Fixed Assets

	Freehold property £	Idol ornaments £	Fixtures & equipment £	Total £
Cost				
At 1 April 2021	1,547,825	47,099	186,477	1,781,401
Additions	-	-	11,001	11,001
Disposals	-	-	-	-
At 31 March 2022	<u>1,547,825</u>	<u>47,099</u>	<u>197,478</u>	<u>1,792,402</u>
Depreciation				
At 1 April 2021	-	-	111,451	111,451
Charge for the year	-	-	8,602	8,602
On disposals	-	-	-	-
At 31 March 2022	<u>-</u>	<u>-</u>	<u>120,053</u>	<u>120,053</u>
Net book value				
At 31 March 2022	<u>1,547,825</u>	<u>47,099</u>	<u>77,425</u>	<u>1,672,349</u>
At 31 March 2021	<u>1,547,825</u>	<u>47,099</u>	<u>75,026</u>	<u>1,669,950</u>

13 Debtors: Amounts Falling Due Within One Year

	2022 £	2021 £
Stocks	775	775
Trade Debtors	-	-
	<u>775</u>	<u>775</u>

Shree Hindu Temple & Community Centre
Notes to the Accounts
for the year ended 31 March 2022

14 Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors/accruals	6,721	3,686
Taxation and social security	3,998	538
Other Creditors	3,986	2,723
	<u>14,705</u>	<u>6,947</u>

15 Movement In Funds

	At 01.04.21	Net Incoming Resources	At 31.03.22
Unrestricted Funds			
General fund	1,921,219	179,004	2,100,223
Restricted Funds			
Gauchara fund	16,935	2,303	19,238
Total Funds	<u>1,938,154</u>	<u>181,307</u>	<u>2,119,461</u>
	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted Funds			
General fund	404,689	(225,685)	179,004
Restricted Funds			
Gauchara fund	2,303	-	2,303
Total Funds	<u>406,992</u>	<u>(225,685)</u>	<u>181,307</u>

16 Related Party Disclosures

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Shree Hindu Temple & Community Centre
Detailed Statement of Financial Activities
for the year ended 31 March 2022

<u>Income & Endowments</u>	2022	2021
	£	£
Donations & Legacies		
Other receipts (grants and insurance claims)	18,132	65,014
Puja, arti and donations	68,919	30,009
Gift Aid	24,321	-
	<u>111,372</u>	<u>95,023</u>
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Hall hire - religious functions	113,790	28,986
	<u>113,790</u>	<u>28,986</u>
Other Income		
Advertising in publication (Bhakti Darshan)	1,400	-
Gauchara fund	2,303	15
Shijhu Vihar	136,169	-
Fees from running Gujarati classes	2,630	430
Navratri	23,320	-
	<u>165,822</u>	<u>445</u>
Expenditure		
Raising donations and legacies		
Motor expenses	200	-
Software	1,030	-
Depreciation	8,602	8,336
Wages and salaries	68,551	66,113
Insurance	6,989	5,240
Light & Heat	15,382	10,349
Rates and water	3,381	3,288
Cleaning	7,639	7,740
Printing, postage & stationery	7,847	1,914
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	<u>219,418</u>	<u>190,156</u>
Other trading activities		
Cost of organised tour	-	-
Publication expenses	1,200	1,200
	<u>1,200</u>	<u>1,200</u>
Charitable Activities		
Gaushala	-	1,000
Donations	2,710	-
	<u>2,710</u>	<u>1,000</u>
Finance & Governance costs		
Bank charges	2,087	1,644
Accountancy and legal fees	270	3,228
	<u>2,357</u>	<u>4,872</u>
Net incoming resources/(loss)	<u><u>181,307</u></u>	<u><u>(56,762)</u></u>