



Trustees Annual Report

The trustees are pleased to present their annual report together with the financial statements for the charity for the year ending 31/03/2023.

Objectives and activities

The charity holds weekly events at our community center to preserve and promote Hindu culture. Members of community are regularly attending these weekly events free of charge in our warm surroundings.

This year we have continued increasing number of events post the pandemic lockdown. Our center provides a safe and healthy. We are expanding our online presence to broadcast to the wider community of the facilities and we offer using many of the social media channels. Further expansions are planned when sufficient resources are available.

The phase 2 – Main Community Centre development is being perused and the biggest challenges is funding and ever-increasing costs of materials. We have embarked on starting the Phase 2 (P2) by implementation of infrastructure including groundworks, drainage, security and a marquee large enough to seat 500 people. This process has been very laborious due to the various challenges posed in obtaining the planning permission and providing various reports to other authorities. We have for the first time in MKHA history given the opportunity and asked our community for an interest free loan to assist with fund raising.

The new structure will help alleviate current shortfall of space at our center and to raise funds to continue with the development to next stage.

Achievements and performance

We still run our regular events and it's my pleasure to announce that the number of people that use our centre has been increasing. We have introduced even more events than our regular events such as educational classes, Wellbeing (lunch club for the elderly), Health and Wellbeing seminars, regular prayers and music and in addition, we enjoyed the successful Ganesh Utsav, Holi, Ram Navami, Hanuman Jayanti, Jalaram Jayanti, Janmashtami and Navratri. We successfully celebrated Navratri again in 2023, Diwali show and Ladies Dinner and Dance at The Premier Academy and were unable to accommodate everyone due to limited spaces available at the venue.

Our dedicated team also helps with bereavement services to the community.

Our center helps a wider society by making the center available for their regular functions without discrimination on faith or race.

The charity has worked closely with Arts and Heritage on several projects and seek to help the wider community.

The charity is active in supporting and contributed to the food banks. From time to time, support is given to crisis appeals worldwide. In October 2023, the dedicated team and volunteers of MKHA helped break the World Record for the "The Longest Line of Food Cans" We have celebrated 5th anniversary of our community center with full house celebrating our achievement and acknowledging the benefits of having the center.

Financial review

Our financial status ends with a positive balance possible only by the generous donations and help during the difficult times. We rely 100% on our volunteers and only pay teachers helping with our educational classes.

We have not taken the RISC valuation of our premises this year and has estimated value. The cash reserves accumulated approx. £182,994.00 will be supporting expenses toward the phase 2 development costs and day to day running. The minimal estimation to do the starting stage of Phase 2 is £2.4 million so this balance will need to grow in the coming years.

However, we have successfully increased our revenue over previous year and reduced expenses and therefore increased our funds going forward.

Structure, governance and management

We have maintained the requirements of our constitution

The enthusiastic team all help out with their multitude of skills helping with First aid, Health & Safety, Maintenance, Event planning, Management, compliance and more.

Future plans

We are hoping to introduce a new constitution to our members, the new "Charitable Incorporated Organisation" (CIO) module is more aligned to our future needs and will be proposed at our next AGM.

We are confident that the Marquee will generate revenue that will support the Phase 2 project. Although the marquee is short term (4 years), MKHA will gain much experience in running such a venture. With ever increasing number coming to the centre, it is imperative that we start looking at getting Phase 2 project.

Reference and administrative details

Charity Name Milton Keynes Hindu Association

Charity Number 802344

Charity Address MKHA Community Centre
Ferry Meadows Close
Broughton
Milton Keynes
MK10 9QY

Trustees Satmesh Panchal (Chair)
Nayana Tailor
Manjula Korla
Sunil Gandhi

Accountants ACE Accounts & Tax Limited
Chartered Certified Accountants
2 Whittle Court
Knowhill
Milton Keynes
MK5 8FT



Milton Keynes Hindu Association

To Preserve & Promote Hindu Culture

Registered Charity Number: 802344

Ferry Meadows Close
Milton Keynes
MK10 9QY
Tel: 0300 365 1008
e-mail: info@mkha.org
secretary@mkha.org

Exemptions from disclosure

Our AGM is re scheduled for February this year later than usual due to unavoidable circumstances.

Satmesh Panchal (AKA Satish Panchal)
Trustee of Milton Keynes Hindu Assn.

S. Panchal. 31st Jan 2024.

Milton Keynes Hindu Association
Unaudited
Financial Statements For the Year Ended
31 March 2023

Milton Keynes Hindu Association

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**To The Members of
Milton Keynes Hindu Association**

ACCOUNTANTS REPORT

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I have examined your charity's accounts as required under section 145 of the charities Act 2011 ('the Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



ACE Accounts & Tax Limited
Chartered Certified Accountants

2 Whittle Court
Knowlhill
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MK5 8FT

Dated 31/01/2024

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www.aceaccountax.co.uk

AKSHAY SHAN AECA
AECA REG No : 0045695

Milton Keynes Hindu Association

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Total Funds 2023 £		Total Funds 2022 £	
INCOME				
FUNCTIONS				
Navaratri	14,128		4,831	
Diwali	632		1,604	
Others	7,266		8,025	
		22,026		14,460
Academic Classes	6,407		2,555	
Membership	474	6,881	3,060	5,615
OTHER INCOME				
Donations- General	25,014		20,822	
Covid-19 Donations	-		2,273	
Bank Interest	95		-	
Rent	11,562		8,967	
Gift Aid	12,714		26	
Sandesh	-		425	
Chai Nasto	4,444		7,170	
MKHA Lotto	2,553		2,520	
		56,382		42,202
TOTAL INCOME		85,289		62,277
LESS EXPENDITURE		40,311		29,348
SURPLUS		44,978		32,929

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Milton Keynes Hindu Association

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Total Funds 2023 £		Total Funds 2022 £	
EXPENDITURE				
FUNCTIONS				
Navaratri	4,968		51	
Diwali	272		130	
Others	341		-	
		5,581		181
ACADEMIC CLASSES				
Teachers Wages & NI	-		590	
Casual Wages	2,814		1,030	
Refund of hire	-		349	
		2,814		1,969
OTHER EXPENDITURE				
Covid-19 Catering costs			-	
Audit and accounting	910		881	
Postage & Stationery	128		506	
Insurance	3,587		3,240	
Sundry	57		-	
Sandesh	-		1,130	
Property Maintenance & Repairs	3,151		4,518	
Utilities	2,367		2,141	
Computer cost	1,173		574	
Travelling and entertainment	316		-	
Cleaning	1,199		787	
Charitable donations	466		2,941	
Telephone and internet	495		132	
Health and safety	1,103		450	
Bank charges	161		108	
MKHA Lotto	1,230		1,472	
Regulatory and Compliance	2,178		1,638	
Building Improvement	6,933			
Depreciation	6,463		6,681	
		31,916		27,198
TOTAL EXPENDITURE		40,311		29,348

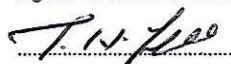
Milton Keynes Hindu Association
Balance Sheet
as at 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Furniture and fixtures	1	3,318	3,269
Land & Building		642,098	647,903
		<u>645,416</u>	<u>651,172</u>
CURRENT ASSETS			
Treasurers Account		11,270	58,493
Metro Bank		36,463	44,172
MKHA Metro Bank		10	10
Lloyds-MKHA#002		120,704	15,609
PayPal		-	24
Direct Debit GBP		263	-
Accounts Receivable		-	40
Prepayments		1,073	1,100
		<u>169,782</u>	<u>119,449</u>
CURRENT LIABILITIES			
Accrual		420	420
Deposit by Hirerers		-	400
		<u>420</u>	<u>820</u>
Total Assets less current liabilities		<u><u>814,779</u></u>	<u><u>769,802</u></u>
COMMUNITY RESERVES			
Reserve B/F		769,802	736,872
Surplus for year		44,978	32,929
Total General Reserve		<u><u>814,779</u></u>	<u><u>769,802</u></u>

Notes

1 there is no valuation of the land and property at 31/03/23 Available.

Signed on behalf of the Association


 Treasurer


 President

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