SIVAYOGAM

England & Wales · Charity number 1050398

Details

Other names	ARULMIHU LONDON MUTHTHUMARI AMMAN TEMPLE, HINDU CULTURAL CENTRE
Status	Registered
Legal form	Other
Registered	1995-11-07
Register	View on the Charity Commission register

Contact

Address	Sivayogam Muththumari Hindu Temple Mulberry House 128 Aurelia Road Croydon CR0 3BF
Phone	02087679881
Email	sivashakthy@sivayogam.co.uk
Website	www.sivayogam.org

Activities

Objects: (1)TO ADVANCE THE HINDU (SAIVA) RELIGION IN PARTICULAR BUT NOT EXCLUSIVELY BY: (1)MEDITATION AND YOGA PRACTICE (11)THE PROVISION OF FACILITIES INCLUDING TRAINING FOR THOSE ASPIRING TO PRACTICE THE HINDU (SAIVA) RELIGION (111)THE ESTABLISHMENT OF CENTRES INCLUDING ASHRAMS AND TEMPLES, IN THE UNITED KINGDOM (2)TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE HINDU (SAIVA) CULTURE IN PARTICULAR CARNATIC MUSIC (VOCAL AND INSTRUMENTAL), TAMIL DANCE, DRAMA AND LITERATURE. (3)THE PROVISION OF RECREATIONAL FACILITIES IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE PERSONS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY, OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES. (4)THE RELIEF OF POVERTY HARDSHIP AND DISTRESS.

Activities: 1. Running Hindu Saiva Temples 2. Providing training for children in Indian Arts & Music3. Teaching Tamil & Religious Knowledge to children4. Providing Humanatarian Aid to North & East of Sri Lanka

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- India
- Sri Lanka
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£662,382	£505,038	£2,835,693	12
2024-03-31	£561,769	£477,910	£2,678,349	10
2023-03-31	£524,070	£437,416	£2,594,490	12
2022-03-31	£430,771	£355,779	-	-
2021-03-31	£397,623	£337,830	-	-

Trustees

Name	Role	Appointed
Jeyakanthan Saravanamuthu	Chair	2021-10-01
AMBIHAI SELVAKUMAR		2023-03-13
Navaratnam Velupillai		2023-03-13
Nimalan Seevaratnam		2021-07-01

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SIVAYOGAM

England & Wales - Charity number 1050398

Accounts

SIVAYOGAM

(Charity Registered No. 1050398)

Annual Report and Financial Statements for the year ended 31 March 2025

Sivayogam

Financial Statements
Year ended 31 March 2025

	Page
Trustees' annual report	1
Independent auditor's report to the trustees	9
Statement of financial activities	13
Statement of financial position	14
Statement of cash flows	15
Notes to the financial statements	16-25

Sivayogam

Trustees' Annual Report
Year ended 31 March 2025

The Trustees of Sivayogam Charity present their annual report and audited accounts for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the charity's Deed and 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 January 2019).

Reference and administrative details

Registered charity name Sivayogam

Charity registration number 1050398

Principal office

Mulberry House
128 Aurelia Road
Croydon
CR0 3BF
United Kingdom

The trustees

Dr Jeyakanthan Saravanamuthu (Chair from 1 January 2026)

Mrs Ambihai K Selvakumar BSc. MSc. MBA, FCCA
(Treasurer from 1 January 2026)

Mr Navaratnam Velupillai (Deputy Treasurer from 1 January 2026 &
Health & Safety Executive from 23 December 2025)

Mr Nimalan Seevaratnam (Secretary from 1 July 2021)

Mr Sanmugarajah P Tanaraja (Treasurer) FCCA
(Retired 31 December 2025)

Auditor

Adrian & Co
Chartered Certified accountants & Statutory Auditor
1417/1419 London Road
Norbury
London
SW16 4AH

Structure, governance and management

The governing document:

The charity operates under a Declaration of Trust (Trust Deed), the governing document, which was registered with the Charity Commissioners in November 1995 under registration number 1050398. The charity is constituted as an unincorporated association and it is governed and managed by the Trustees.

The Registered Office of the charity is at Mulberry House 128 Aurelia Road, Croydon CR0 3BF.

The Trustees:

The Declaration of Trust provides for a minimum of three and a maximum of five trustees. The trustees in office at the end of the reporting year were:

- Mrs Ambihai K Selvakumar (Chair), appointed on 13 March 2023
- Mr Sanmugarajah Tanarajah (Treasurer), appointed on 3 December 2011
- Mr Nimalan Seevaratnam (Secretary), appointed on 1 July 2021
- Mr Jeyakanthan Saravanamuthu, appointed on 1 October 2021
- Mr Navaratnam Velupillai, appointed on 13 March 2023

Mr Sanmugarajah Tanarajah retired from the Board on 31 December 2025.

Following Mr Tanarajah's retirement, the Board of Trustees assumed new responsibilities, and potential candidates for a fifth trustee position have been approached. The current composition of the Board is as follows:

- Dr Jeyakanthan Saravanamuthu (Chair)
- Mrs Ambihai K Selvakumar BSc, MSc, MBA, FCCA (Treasurer)
- Mr Navaratnam Velupillai (Deputy Treasurer and Heal & Safety Executive)
- Mr Nimalan Seevaratnam (Secretary)

Recruitment and appointment of new Trustees:

The trustees convene regularly to evaluate the need for recruiting and appointing new trustees, particularly in instances where an existing trustee intends to retire or when organisational requirements necessitate additional expertise. Trustees are selected based on their integrity, dedication, and commitment to advancing the charity's objectives. They are typically well-versed in Saiva religious principles and Tamil culture, and they actively engage in the charity's activities.

Appeal for Life-term members:

The trustees resolved to transfer the day-to-day management of the two temples to the devotees upon the completion of the construction work. Consequently, devotees actively engaged with the temples' activities are invited to apply for life-term membership. Prospective members may submit their applications along with a life-term membership fee of £500. A total of 108 members will constitute the "Thiruppanich Sabai." This body will elect a committee of seven members to form an executive committee, which will serve a three-year term to oversee the daily operations. The executive committee will report to the Executive Officer, who, in turn, is accountable to the Board of Trustees.

Objectives and activities

As outlined in the Trust Deed, the charity's objectives are to advance the Hindu (Saiva) religion, promote education in Hindu (Saiva) culture, provide recreational facilities and offer relief from poverty, hardship, and distress, particularly to destitute children and elders in Sri Lanka.

Activities and Public Benefits

In delivering its activities, the trustees have had due regard to the Charity Commission's guidance on public benefit. The charity's activities are open to the wider public and are delivered for the benefit of the community without undue restriction.

Local schools regularly visit the temples as part of educational programmes, enabling pupils to develop their understanding of Hinduism, spirituality and cultural heritage, and supporting religious education and interfaith awareness. The temples are also made available to public service organisations, including NHS teams and the Metropolitan Police, to support community engagement, health awareness initiatives and public safety. Councillors and local Members of Parliament attend major festivals, helping to foster positive relationships between the charity, local communities and civic institutions.

In addition, the charity supports youth development and community wellbeing by sponsoring activities such as health camps and wellbeing initiatives, delivered free of charge by suitably qualified professionals. The trustees intend to expand and further develop these community-focused activities once the redevelopment of the Arulmihu London Muththumari Amman Temple is completed. As previously delivered during the charity's period in Tooting, the rebuilt facilities will enable the recommencement and expansion of educational, cultural, youth and wellbeing programmes, as outlined in the plans for future activities below.

a) Temple Activities

Sivayogam operates two temples:

1. **Arulmihu London Muththumari Amman Temple** at 128 Aurelia Road, Croydon, CR0 3BF.

2. **Arulmihu London Nadarajar Temple** at 3C & 11 and 13B Ranelagh Road, Wembley, HA0 4TW.

Both temples celebrate all major Hindu (Saiva) festivals.

b) Arulmihu London Muththumari Amman Temple

This temple is located on a large freehold property purchased on 23 August 2019 for £2.0 million. The property includes a car park. A deposit of £0.5 million was funded through donations and temple receipts, with the remaining £1.5 million financed via a mortgage on the Croydon and Wembley properties.

c) Arulmihu London Nadarajar Temple

This temple is also situated on a freehold property at 3C & 11 and 13B Ranelagh Road, Wembley. The property includes a car park and is currently undergoing development.

d) Plans for Future Activities

The charity plans to expand its offerings beyond the services provided by the two temples, reintroducing activities previously offered during its 16 years in Tooting. These include classes in Indian dance, Indian music (vocal, violin, veena, and miruthangam [drum]), and Tamil language. Additionally, new classes are proposed in English language, yoga, religious knowledge, computer studies, and tuition for students up to Year 9, with a nominal fee charged for these services. The plans also include the establishment of leisure centres for elders and youth, each housed in purpose-built halls within the new building. As part of this initiative, elders will be provided with meals and refreshments.

e) Fund for Eelam Orphans, Widows, and the Destitute

The Trust continues to support the London Sivayogam Orphanage (Annai Illam) in, Uppukulam, Mannar, Sri Lanka consisting of 44 children. Additionally, financial aid is provided to support 25 children annually at the orphanage managed by the Hindu Board of Education, Kalasalai Road, Thirunelvely, Jaffna, Sri Lanka.

f) External Factors Impacting Activities

The ongoing aftermath of the Tamil Genocide in Sri Lanka has significantly impacted the charity's operations. Many members of the congregation have lost loved ones, leading to apathy and reduced support. This, coupled with high demand for humanitarian assistance, has constrained the charity's financial capacity. The trustees are optimistic that completion of the Muththumari Amman Temple development will bolster resources to meet these challenges.

Achievements and performance

a) Redesign and Construction of the New Temple – Arulmihu London Muththumari Amman Temple, Croydon

The redevelopment of the Arulmihu London Muththumari Amman Temple is progressing under the guidance of architect Darnton B3 and a team of dedicated professionals, including a senior Civil Engineer, a senior Structural Engineer, a Director of Buildings with a London Borough Council, and several community members. All are contributing their expertise on a voluntary basis to support the design and construction of the project.

The new building consists of three main sections, with the central section housing the temple. The right wing on the ground floor includes a dining hall for devotees, a modern kitchen approved by the borough council, and utility rooms such as storage and toilets. The upper floor features accommodation for priests and religious workers, as well as an exhibition hall. The left wing contains two reception halls, one on the ground floor and the other on the upper floor, equipped with necessary facilities. The existing roof will be replaced to align with the design of the new building.

The trustees are grateful to the London Borough of Croydon for their support and cooperation in granting planning permissions and facilitating the progress of this significant project.

b) Redesign and Construction of the New Temple – Wembley

Significant renovations are underway at the Wembley Temple, with the consecration ceremony (Kumbabishekam) anticipated in 2026.

c) Funding

The trustees remain confident that most redevelopment costs will be met through donations and temple receipts, supplemented by short-term interest-free loans from devotees when necessary.

d) Support for Eelam Orphans, Widows, and Destitute

The Trust continues to support the London Sivayogam Orphanage (Annai Illam) in Sri Lanka, which currently provides care for 44 children. In addition, financial assistance is provided annually for the support of 25 children at the orphanage managed by the Hindu Board of Education.

Financial review

The charity's total income for the year ended 31 March 2025 was £662,382 (2024: £561,769), representing an increase driven primarily by higher donations and increased income from temple activities. Total expenditure for the year amounted to £505,038 (2024: £477,910), reflecting ongoing costs associated with charitable activities, staffing, property maintenance and redevelopment works.

The charity recorded a net increase in total funds of £157,344 (2024: £83,859). Restricted funds increased during the year because of donations received for specific purposes, particularly in relation to development projects and charitable support activities. Unrestricted funds reduced slightly due to continued expenditure on core charitable activities and operational costs.

At the year end, the charity held net current assets of £221,954 (2024: £194,571). The trustees consider the charity to be in a stable financial position and are satisfied that it has adequate resources to meet its current obligations. While income levels have not yet fully returned to pre-pandemic levels, the trustees are encouraged by the renewed engagement of devotees and donors and remain confident that income from temple services and community activities will continue to strengthen, supporting sustainable cash flow in future periods.

Reserves policy

The trustees have established a reserves policy with the objective of maintaining unrestricted reserves equivalent to approximately three months of operating expenditure. This level of reserves is considered appropriate to ensure financial resilience, manage short-term cash flow fluctuations and enable the charity to continue its activities in the event of unexpected income shortfalls or expenditure requirements.

Achieving this target has been challenging in recent years due to reduced income following the relocation of the Amman Temple and the financial demands associated with redevelopment projects. Despite these pressures, the trustees have sought to maintain a minimum unrestricted cash balance of approximately £25,000 at the end of each month to support day-to-day operations and ensure continuity of essential activities.

The trustees review the reserves position regularly and formally reassess the reserves policy on an annual basis. As financial circumstances improve, the trustees intend to rebuild unrestricted reserves towards the target level while continuing to apply funds responsibly and promptly in furtherance of the charity's charitable objectives.

Donation making policy

No changes were made to the policy that was in practice. During the year the charity made donations totalling £29,950 (2024: £26,139) towards the upkeep of the Children orphanages and Elders' Home in Sri Lanka. No donations were made during the year towards other institutions or other purposes.

Risk Management

The trustees are responsible for identifying, reviewing and managing the principal risks faced by the charity. The Board undertakes regular risk assessments and has implemented systems and procedures designed to mitigate these risks and safeguard the charity's assets, beneficiaries and reputation.

The key risks identified include financial risk arising from reliance on voluntary donations and fluctuations in income; project risk associated with the redevelopment of temple properties, including potential delays and cost overruns; operational risk relating to the availability of suitably qualified priests and religious workers; and compliance and governance risks covering areas such as health and safety, safeguarding, employment and regulatory compliance.

To mitigate operational risk, the charity recruits qualified and experienced priests and religious workers from India and Sri Lanka, where appropriate, in accordance with applicable immigration and employment requirements. This approach helps to ensure continuity of religious services and the maintenance of appropriate standards of worship and pastoral care.

To address project risk, the trustees consult appropriately qualified professionals and operate with the support of a project management board comprising individuals with relevant expertise,

including architectural, engineering and construction experience. Professional advisers are engaged as required, and major projects are monitored regularly to manage cost, quality, compliance and delivery timelines.

The trustees meet monthly to review the charity's activities, financial performance and strategic matters. Emergency meetings are convened as required, particularly in relation to the ongoing redevelopment and construction works. The project manager, structural engineer and principal contractor are invited to attend relevant trustee meetings to provide regular progress updates. These meetings enable the trustees to identify emerging risks at an early stage, agree appropriate mitigating actions, and monitor delivery against agreed timelines, budgets and compliance requirements.

Financial risks are mitigated through careful cash flow monitoring, prudent budgeting and active engagement with the devotee community to support fundraising.

Compliance risks are managed through the regular review of policies, procedures and internal controls. The trustees believe that the systems and controls in place provide a reasonable level of assurance that the charity's risks are being effectively identified and managed.

Plans for future periods

Arulmihu London Nadarajar Temple, Wembley

The Arulmihu London Nadarajar Temple is situated on a freehold property acquired in 2005, from which the charity currently operates in a small hall. Construction work for a major redevelopment of the site is actively progressing, with various phases of work underway. Completion of the primary construction phase is anticipated by April 2026.

Completion and Kumbabishekam (Consecration)

The trustees aim to complete the main temple building at the Wembley site by April 2026. The reception hall and other ancillary facilities are expected to require a further two or more years to complete, subject to the availability of income from temple activities and donations from the congregation.

The Kumbabishekam (consecration ceremony) is expected to take place on an auspicious date by September 2026. The estimated total cost of the current phase of redevelopment is £0.6 million, of which just over half of the works have been completed to date. Progress has been inspected regularly by the London Borough of Brent.

The trustees are confident in their ability to secure the remaining funding through the continued support of devotees and the wider community. In addition, the trustees plan to open a charity shop at the premises to generate supplementary income to support the charity's activities and long-term sustainability.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;

Statement regarding audit information

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees' annual report was approved on 31 January 2025 and signed on behalf of the board of trustees by:

Dr Jeyakanthan Saravanamuthu
(Chair)

Mrs Ambihai K Selvakumar
(Treasurer)

Independent Auditor's Report to the Trustees of Sivayogam
Year ended 31 March 2025

Opinion

We have audited the financial statements of Sivayogam (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Independent Auditor's Report to the Members of Sivayogam *(continued)* Year ended 31 March 2025

· Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Gnanapragasam Kumar FCCA (Senior Statutory Auditor)

For and on behalf of
Adrian & Co
Chartered Certified Accountants & Statutory Auditor
1417/1419 London Road
Norbury
London
SW16 4AH

31 January 2026

Sivayogam

Statement of Financial Activities
Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	4	221,564	200,026	421,590	317,166
Charitable activities	5	214,724	–	214,724	177,972
Investment income	6	1,049	–	1,049	1,088
Other income	7	25,019	–	25,019	65,543
Total income		462,356	200,026	662,382	561,769
Expenditure					
Expenditure on charitable activities	8,9	489,635	14,400	505,038	477,910
Total expenditure		489,635	14,400	505,038	477,910
Net income and net movement in funds		(27,279)	185,626	157,344	83,859
Reconciliation of funds					
Total funds brought forward		1,403,067	1,275,282	2,678,349	2,594,490
Total funds carried forward		1,375,788	1,460,908	2,836,696	2,678,349

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Sivayogam

Statement of Financial Position
31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	14	3,539,211	3,518,043
Current assets			
Debtors	15	26,999	26,999
Cash at bank and in hand		314,630	239,432
		341,629	266,431
Creditors: amounts falling due within one year	16	119,675	71,860
Net current assets		221,954	194,571
Total assets less current liabilities		3,761,165	3,712,614
Creditors: amounts falling due after more than one year	17	925,472	1,034,265
Net assets		2,835,693	2,678,349
Funds of the charity			
Restricted funds		1,460,908	1,314,289
Unrestricted funds		1,374,785	1,364,060
Total charity funds	18	2,835,693	2,678,349

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2026, and are signed on behalf of the board by:

Dr Jeyakanthan Saravanamuthu
(Chair)

Mrs Ambihai K Selvakumar
(Treasurer)

Statement of Cash Flows
Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	157,344	83,859
Adjustments for:		
Depreciation of tangible fixed assets	61,857	60,412
Other interest receivable and similar income	(1,049)	(1,088)
Interest payable and similar charges	77,003	82,093
Accrued expenses	3,486	–
Changes in:		
Trade and other creditors	148	130
Cash generated from operations	298,789	225,406
Interest paid	(72,686)	(81,675)
Interest received	1,049	1,088
Net cash from operating activities	227,152	144,819
Cash flows from investing activities		
Purchase of tangible assets	(83,025)	(34,589)
Net cash used in investing activities	(83,025)	(34,589)
Cash flows from financing activities		
Proceeds from borrowings	(68,929)	(63,639)
Net cash used in financing activities	(68,929)	(63,639)
Net increase in cash and cash equivalents	75,198	46,591
Cash and cash equivalents at beginning of year	239,432	192,840
Cash and cash equivalents at end of year	314,630	239,431

Notes to the Financial Statements
Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Mulberry House, 128 Aurelia Road, Croydon, CR0 3BF, United Kingdom

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

-Freehold property (excluding land) -2% on cost
-Furniture, Fixtures and Equipment -25% on written down value

-Statues and shrines -not depreciated as they are made of natural stones expected to last for hundreds of years and in line with Hindu tradition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at
cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Free Will Offerings	13,295	14,263	27,558
Donations	208,269	185,763	394,032
	221,564	200,026	421,590

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Free Will Offerings	19,993	15,043	35,036
Donations	217,626	64,503	282,130
	237,619	79,546	317,166

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Temple services	214,724	214,724	177,972	177,972

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	1,049	1,049	1,088	1,088

7. Other income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Sale of goods	25,019	25,019	65,543	65,543

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable activities	471,994	14,400	487,397
Support costs	17,641	–	17,641
	489,635	14,400	505,038

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	419,730	40,539	460,269
Support costs	17,641	–	17,641
	437,371	40,539	477,910

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable activities	487,397	–	487,397	460,269
Governance costs	–	17,641	17,641	17,641
	487,397	17,641	505,038	477,910

10. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	61,857	60,412

11. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	4,800	4,800

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	169,291	158,502

The average head count of employees during the year was 12 (2024: 12).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

The executive officer was elected to be a trustee on 9 June 2021 and continues to receive a remuneration of gross monthly salary of £1,200 (2024 £1,200) for being an executive officer but not for being a trustee. Trustees expenses during the year were £nil (2024; £nil)

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	User defined asset £	**Total £**
Cost						
At 1 Apr 2024	3,453,158	410,213	12,570	5,352	282,173	4,163,466
Additions	74,011	9,014	–	–	–	83,025
At 31 Mar 2025	3,527,169	419,227	12,570	5,352	282,173	4,246,491
Depreciation						
At 1 Apr 2024	271,394	364,316	6,836	2,877	–	645,423
Charge for the year	43,441	15,337	2,279	800	–	61,857
At 31 Mar 2025	314,835	379,653	9,115	3,677	–	707,280
Carrying amount						
At 31 Mar 2025	3,212,334	39,574	3,455	1,675	282,173	3,539,211
At 31 Mar 2024	3,181,764	45,897	5,734	2,475	282,173	3,518,043

There is a bank charge on one of the freehold properties – see notes 15&17

15. Debtors

	2025 £	2024 £
Other debtors	26,999	26,999

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	103,500	63,636
Accruals and deferred income	15,897	8,094
Other creditors	278	130
	119,675	71,860

17. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	925,472	1,034,265

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	1,403,067	462,356	(490,638)	1,374,785

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	1,319,208	482,222	(437,370)	1,364,060

Restricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Restricted Fund	1,275,282	200,026	(14,400)	1,460,908

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Restricted Fund	1,275,282	79,546	(40,539)	1,314,289

19. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	239,432	75,198	314,630
Debt due within one year	(63,636)	(39,864)	(103,500)
Debt due after one year	(1,034,265)	108,793	(925,472)
	(858,469)	144,127	(714,342)

SIVAYOGAM

England & Wales - Charity number 1050398

Accounts

SIVAYOGAM

(Charity Registered No. 1050398)

Annual Report and Financial Statements for the year ended 31 March 2024

ADRIAN & CO
Chartered Certified accountants & statutory auditor
1417/1419 London Road
Norbury
London
SW16 4AH

Sivayogam

Financial Statements
Year ended 31 March 2024

	Page
Trustees' annual report	1
Independent auditor's report to the members	8
Statement of financial activities	12
Statement of financial position	13
Statement of cash flows	14
Notes to the financial statements	15

Sivayogam

Trustees' Annual Report
Year ended 31 March 2024

The Trustees of Sivayogam Charity present their annual report and audited accounts for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the charity's Deed and 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 January 2019).

Reference and administrative details

Registered charity name Sivayogam

Charity registration number 1050398

Principal office

Mulberry House
128 Aurelia Road
Croydon
CR0 3BF
United Kingdom

The trustees

Mrs Ambihai K Selvakumar (Chair) Bsc, Msc, FCCA, MBA
(Appointed 13 March 2023)
Mr Sanmugarajah P Tanaraja (Treasurer) FCCA
(Appointed 03 December 2011)
Mr Nimalan Seevaratnam (Secretary)
(Appointed 01 July 2021)
Dr Jeyakanthan Saravanamuthu
((Appointed 01 October 2021)
Mr Navaratnam Velupillai
(Appointed 13 March 2023)

Auditor

Adrian & Co
Chartered Certified accountants & statutory auditor
1417/1419 London Road
Norbury
London
SW16 4AH

Structure, governance and management

The governing document:

The charity operates under a Declaration of Trust (Trust Deed), the governing document, which was registered with the Charity Commissioners in November 1995 under registration number 1050398. The charity is constituted as an unincorporated association and it is governed and managed by the Trustees.

The Registered Office of the charity is at Mulberry House 128 Aurelia Road, Croydon CR0 3BF.

The Trustees:

The Declaration of Trust provides for at least three and not more than five trustees. The Trustees in office at the end of the reporting year were Mrs Ambihai K Selvakumar (chair) from 13 March 2023, Mr. Sanmugarajah Tanarajah (Treasurer) from 03 December 2011, Mr Nimalan Seevaratnam (Secretary) from 01 July 2021, Mr Jeyakanthan Saravanamuthu from 01 October 2021 and Mr Navaratnam Velupillai from 13 March 2023.

Recruitment and appointment of new Trustees:

The trustees convene regularly to evaluate the need for recruiting and appointing new trustees, particularly in instances where an existing trustee intends to retire or when organisational requirements necessitate additional expertise. Trustees are selected based on their integrity, dedication, and commitment to advancing the charity's objectives. They are typically well-versed in Saiva religious principles and Tamil culture, and they actively engage in the charity's activities.

Appeal for Life-term members:

The trustees resolved to transfer the day-to-day management of the two temples to the devotees upon the completion of the construction work. Consequently, devotees actively engaged with the temples' activities are invited to apply for life-term membership. Prospective members may submit their applications along with a life-term membership fee of £500. A total of 108 members will constitute the "Thiruppanich Sabai." This body will elect a committee of seven members to form an executive committee, which will serve a three-year term to oversee the daily operations. The executive committee will report to the Executive Officer, who, in turn, is accountable to the Board of Trustees.

Objectives and activities

As outlined in the Trust Deed, the charity's objectives are to advance the Hindu (Saiva) religion, promote education in Hindu (Saiva) culture, provide recreational facilities and offer relief from poverty, hardship, and distress, particularly to destitute children and elders in Sri Lanka.

Activities and Public Benefits

a) Temple Activities

Sivayogam operates two temples:

1. **Arulmihu London Muththumari Amman Temple** at 128 Aurelia Road, Croydon, CR0 3BF.
2. **Arulmihu London Nadarajar Temple** at 3C & 11 and 13B Ranelagh Road, Wembley, HA0 4TW.

Both temples celebrate all major Hindu (Saiva) festivals.

b) Arulmihu London Muththumari Amman Temple

This temple is located on a large freehold property purchased on 23 August 2019 for £2.0 million. The property includes a car park. A deposit of £0.5 million was funded through donations and temple receipts, with the remaining £1.5 million financed via a mortgage on the Croydon and Wembley properties.

c) Arulmihu London Nadarajar Temple

This temple is also situated on a freehold property at 3C & 11 and 13B Ranelagh Road, Wembley. The property includes a car park and is currently undergoing development.

d) Plans for Future Activities

The charity plans to expand its offerings beyond the services provided by the two temples, reintroducing activities previously offered during its 16 years in Tooting. These include classes in Indian dance, Indian music (vocal, violin, veena, and miruthangam [drum]), and Tamil language. Additionally, new classes are proposed in English language, yoga, religious knowledge, computer studies, and tuition for students up to Year 9, with a nominal fee charged for these services. The plans also include the establishment of leisure centres for elders and youth, each housed in purpose-built halls within the new building. As part of this initiative, elders will be provided with meals and refreshments.

e) Fund for Eelam Orphans, Widows, and the Destitute

The Trust continues to support the London Sivayogam Orphanage (Annai Illam) in Mannar, Sri Lanka. Additionally, financial aid is provided to support 35 children annually at the orphanage managed by the Hindu Board of Education.

f) External Factors Impacting Activities

The ongoing aftermath of the Tamil Genocide in Sri Lanka has significantly impacted the charity's operations. Many members of the congregation have lost loved ones, leading to

apathy and reduced support. This, coupled with high demand for humanitarian assistance, has constrained the charity's financial capacity. The trustees are optimistic that completion of the Muththumari Amman Temple development will bolster resources to meet these challenges.

Achievements and performance

a) **Redesign and Construction of the New Temple – Arulmihu London Muththumari Amman Temple, Croydon**

The redevelopment of the Arulmihu London Muththumari Amman Temple is progressing under the guidance of architect Darnton B3 and a team of dedicated professionals, including a senior Civil Engineer, a senior Structural Engineer, a Director of Buildings with a London Borough Council, and several community members. All are contributing their expertise on a voluntary basis to support the design and construction of the project.

The new building consists of three main sections, with the central section housing the temple. The right wing on the ground floor includes a dining hall for devotees, a modern kitchen approved by the borough council, and utility rooms such as storage and toilets. The upper floor features accommodation for priests and religious workers, as well as an exhibition hall. The left wing contains two reception halls, one on the ground floor and the other on the upper floor, equipped with necessary facilities. The existing roof will be replaced to align with the design of the new building.

The trustees are grateful to the London Borough of Croydon for their support and cooperation in granting planning permissions and facilitating the progress of this significant project.

b) **Redesign and Construction of the New Temple – Wembley**

Significant renovations are underway at the Wembley Temple, with the consecration ceremony (Kumbabishekam) anticipated in 2025.

c) **Funding**

The trustees remain confident that most redevelopment costs will be met through donations and temple receipts, supplemented by short-term interest-free loans from devotees when necessary.

d) **Support for Eelam Orphans, Widows, and Destitute**

The trustees have continued to support the London Sivayogam Orphanage (Annai Illam) in Mannar and have also contributed funds towards the upkeep of thirty-five children, out of approximately one hundred and fifty, residing in the orphanage managed by the Hindu Board of Education in Jaffna. This remains a key priority for us.

Financial review

The total income of the charily during the year to 31 March 2024 was £561,769 (2023: £524,069). The net current asset at the year-end was £194,571 (2023: £104,676), the trustees are confident that, based on the current and renewed participation of devotees/donors in the charitable activities, the income from temple services will reach pre-COVID-19 levels in the near future in order to manage the cash flow without difficulty.

Reserves policy

The Board of Trustees established a reserve policy to carry a minimum reserve equivalent of three months of its operational budget. This has been difficult to achieve in recent years, as the community, being disappointed and hurt, is reluctant to continue its support due to the relocation of the Amman Temple. However, the trustees have tried to hold a reserve of at least £25,000 at the end of each month in the unrestricted funds, ensuring operational continuity.

The Board of Trustees aims to maintain reserves equivalent to three months' operational costs. While this has proven challenging, trustees strive to hold at least £25,000 in unrestricted funds each month,

Donation making policy

No changes were made to the policy that was in practice. During the year the charity made donations totalling £26,139(2023: £29,551) towards the upkeep of the Children orphanages and Elders' Home in Sri Lanka. No donations were made during the year towards other institutions or other purposes.

Plans for future periods

Risk Management

The Board of Trustees has reviewed the major risks faced by the charity and has implemented systems to mitigate these risks. One significant challenge is the non-availability of qualified priests and religious workers in the UK or EU. To address this, the charity is seeking to recruit retired or less qualified priests as an interim solution.

Arulmihu London Nadarajar Temple, Wembley

The Arulmihu London Nadarajar Temple is located on a freehold property acquired in 2005, where it currently operates in a small hall. Construction work for a major redevelopment is actively progressing, with various tasks underway. Completion of the primary construction is anticipated by July 2025.

Completion and Kumbabishekam (Consecration)

The trustees aim to complete the main building for the Wembley Temple by July 2025, with the reception hall and other facilities likely to take an additional two or more years, contingent on income from temple activities and donations from the congregation. The Kumbabishekam (consecration ceremony) is expected to take place on an auspicious date towards the end of 2025.

The estimated total cost of the redevelopment is £6.0 million. Trustees are confident in their ability to secure the necessary funding through continued support from the community. Additionally, they plan to open a charity shop at the premises to generate supplementary income.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' Annual Report *(continued)*
Year ended 31 March 2024

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees' annual report was approved on 17 January 2025 and signed on behalf of the board of trustees by:

Mrs Ambihai K Selvakumar

Trustee (Chair)

Mr Sanmugarajah P Tanaraja

Trustee (Treasurer)

Sivayogam

Independent Auditor's Report to the Members of Sivayogam
Year ended 31 March 2024

Opinion

We have audited the financial statements of Sivayogam (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

· Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Gnanapragasam Kumar FCCA (Senior Statutory Auditor)

For and on behalf of
Adrian & Co
Chartered Certified Accountants & Statutory Auditor
1417/1419 London Road
Norbury
London
SW16 4AH

17 January 2025

Sivayogam

Statement of Financial Activities
Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 **Total funds** £	2023 Total funds £
Income and endowments					
Donations and legacies	**4**	237,619	79,546	317,166	313,825
Charitable activities	**5**	177,972	–	177,972	187,802
Investment income	**6**	1,088	–	1,088	872
Other income	**7**	65,543	–	65,543	21,570
Total income		482,222	79,546	561,769	524,069
Expenditure					
Expenditure on charitable activities	**8,9**	437,370	40,539	477,910	437,416
Total expenditure		437,370	40,539	477,910	437,416
Net income and net movement in funds		44,852	39,007	83,859	86,653
Reconciliation of funds					
Total funds brought forward		1,319,208	1,275,282	2,594,490	2,507,836
Total funds carried forward		1,364,060	1,314,289	2,678,349	2,594,490

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Sivayogam

Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	3,518,043	3,543,866
Current assets			
Debtors	15	26,999	26,999
Cash at bank and in hand		239,432	192,840
		266,431	219,839
Creditors: amounts falling due within one year	16	71,860	115,163
Net current assets		194,571	104,676
Total assets less current liabilities		3,712,614	3,648,542
Creditors: amounts falling due after more than one year	17	1,034,265	1,054,053
Net assets		2,678,349	2,594,489
Funds of the charity			
Restricted funds		1,314,289	1,275,282
Unrestricted funds		1,364,060	1,319,208
Total charity funds	18	2,678,349	2,594,490

These financial statements were approved by the board of trustees and authorised for issue on 10 January 2025, and are signed on behalf of the board by:

Mrs A K Selvakumar (chair)
Trustee

Mr S P Tanaraja (Treasurer)
Trustee

Sivayogam

Statement of Cash Flows
Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	83,859	86,654
Adjustments for:		
Depreciation of tangible fixed assets	60,412	54,929
Other interest receivable and similar income	(1,088)	(872)
Interest payable and similar charges	82,093	52,955
Accrued expenses	–	1,200
Changes in:		
other debtors	–	935
other creditors	548	(4,632)
Cash generated from operations	225,824	191,169
Interest paid	(82,093)	(57,586)
Interest received	1,088	872
Net cash from operating activities	144,819	139,086
Cash flows from investing activities		
Purchase of tangible assets	(34,589)	(27,899)
Net cash used in investing activities	(34,589)	(27,899)
Cash flows from financing activities		
Proceeds from borrowings	(63,639)	(72,789)
Net cash used in financing activities	(63,639)	(72,789)
Net increase in cash and cash equivalents	46,591	38,398
Cash and cash equivalents at beginning of year	192,840	154,442
Cash and cash equivalents at end of year	239,431	192,840

Notes to the Financial Statements
Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 128 Aurelia Road, Croydon, CR0 3BF, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. **Accounting policies** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

-Freehold property (excluding land) -2% on cost
-Furniture, Fixtures and Equipment -25% on written down value

-Statues and shrines -not depreciated as they are made of natural stones and special metals expected to last for hundreds of years and in line with Hindu tradition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Free Will Offerings	19,993	15,043	35,036
Donations	217,626	64,503	282,130
Gift Aid Claim	–	–	–
	237,619	79,546	317,166

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Free Will Offerings	10,627	14,920	25,546
Donations	192,640	59,933	252,573
Gift Aid Claim	35,706	–	35,706
	238,973	74,853	313,825

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Temple services	177,972	177,972	187,802	187,802

6. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	1,088	1,088	872	872

7. Other income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Sale of goods	65,543	65,543	21,570	21,570

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
	419,730	40,539	460,269
Support costs	17,640	–	17,641
	–		–
	437,370	40,539	477,910
	=		=

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
	372,752	47,023	419,775
Support costs	17,641	–	17,641
	390,393	47,023	437,416

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
	460,269	–	460,269	419,775
Governance costs	–	17,641	17,641	17,641
	460,269	17,641	477,910	437,416

Expenditure on charitable activities by activity type

Charitable expenditure	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Rates & Water	12802	-	12,802	7,173
Light & Heat	25.954	-	25,954	16,780
Repairs & Renewals	9,997	-	9,997	17,366
Health & Safety	3,282	-	3,282	3,195
Telephone & Internet	3,240	-	3,240	2,964
Printing, Postage, Stationery & Publicity	1,936	-	1,936	1,221
Pooja Items (for Temple Services)	65,478	-	65,478	74,141
Salaries & N.I	136,102	14,400	150,502	144,226
Insurance	3,084	-	3,084	3,808
Travelling & Transport	10,915	-	10,915	5,984
IT expenses & , equipment expense	-	- -	- -	2,116
Interest on Loans & Mortgage	82,093	-	82,093	52,955
Grants & Donations	-	26,139	26,139	29,551
Sundry Expenses	1,984	-	1,984	1,301
Bank Charges	4,657	-	4,657	4,272
Depreciation	58,206		58,206	52,722
Subtotal carried forward	419,730	40,539	460,269	419,775

Expenditure on charitable activities by activity type (continued)

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
Charitable expenditure	£	£	£	£
Subtotal brought forward	419,730	40,539	460,269	419,775
Governance costs				
Wages	8,000	-	8,000	8,000
Audit fee (including VAT)	4,800	-	4,800	4,800
Rates & water	620	-	620	620
Light & heat	1,200	-	1,200	1,200
Telephone & internet	620	-	620	620
Printing & postage	195	-	195	195
Depreciation	2,206	-	2,206	2,206
Subtotal	17,641	-	17,641	17,641
Grand total	**437,371**	**40,539**	**477,910**	**437,416**

10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	60,412	54,929

11. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements, including VAT	4,800	4,800

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	158,502	152,226

The average head count of employees during the year was 10(2023: 7).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

The executive officer was elected to be a trustee on 9 June 2021 and continues to receive a remuneration of gross monthly salary of £1,200 (2023 £1,200) for being an executive officer but not for being a trustee.

Trustees expenses during the year were £nil (2023; £nil)

14. Tangible fixed assets

	Freehold property	Fixtures and fittings	Motor vehicles	Equipment	User defined asset	**Total**
	£	£	£	£	£	**£**
Cost						
At 1 Apr 2023	3,446,138	403,774	12,570	5,352	261,043	4,128,877
Additions	7,020	6,439	–	–	21,130	34,589
At 31 Mar 2024	3,453,158	410,213	12,570	5,352	282,173	4,163,466
Depreciation						
At 1 Apr 2023	229,331	349,016	4,322	2,342	–	585,011
Charge for the year	42,063	15,300	2,514	535	–	60,412
At 31 Mar 2024	271,394	364,316	6,836	2,877	–	645,423
Carrying amount						
At 31 Mar 2024	3,181,764	45,897	5,734	2,475	282,173	3,518,043
At 31 Mar 2023	3,216,807	54,758	8,248	3,010	261,043	3,543,866

There is a bank charge on one of the freehold properties – see notes 15&17

15. Debtors

	2024	2023
	£	£
Other debtors	26,999	26,999

The other debtors £26,999 (2023: £26,999) represents a payment on account for the fixtures of the two temples to be fitted once the structural work of the main building work is completed.

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	63,636	107,487
Accruals and deferred income	8,094	7,676
Other creditors	130	–
	71,860	115,163

17. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	1,034,265	1,054,053

A 15-yaer loan of £1.3m was obtained in 2020 from Barclays bank plc to purchase the temple at 128 Aurelia Road, Croydon CR03BF, the loan is secured against the freehold properties (see note 14)

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	1,319,208	482,222	(437,370)	1,364,060

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	1,260,384	449,217	(390,393)	1,319,208

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted Fund 1 - desc in a/cs	1,275,282	79,546	(40,539)	1,314,289

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted Fund 1 - desc in a/cs	1,247,452	74,853	(47,023)	1,275,282

19. Analysis of net assets by funds

	Unrestricted Funds	Restricted Funds	Restricted Funds	2024	2023
		Restricted Funds Building Fund	Eelam Project	Total Funds	Total Funds
Tangible Assets	2,394,552	1,123,491	-	3,518,043	3,543,866
Current Assets	75.633	184,789	6,009	266,431	219,840
Current Liabilities	(71,860)	-	-	(71,860)	(115,163)
Liabilities over one year	(1,034,265)	-	-	(1,034,265)	(1,054,053)
	1,364,060	**1,308,280**	**6,009**	**2,678,349**	**2,594,490**

19. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	**At 31 Mar 2024**
	£	£	**£**
Cash at bank and in hand	192,840	46,592	239,432
Debt due within one year	(107,487)	43,851	(63,636)
Debt due after one year	(1,054,053)	19,788	(1,034,265)
	(968,700)	110,231	(858,469)

SIVAYOGAM

England & Wales - Charity number 1050398

Accounts

SIVAYOGAM

(Charity Registered No. 1050398)

Annual Report and Financial Statements for the year ended 31 March 2023

ADRIAN & CO
Chartered Certified Accountants & Statutory Auditor
1417/1419 London Road
Norbury
London
SW16 4AH

Sivayogam

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report	1
Independent auditor's report to the Trustees	6
Statement of financial activities	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13-23

Sivayogam

Trustees' Annual Report

Year ended 31 March 2023

The Trustees of Sivayogam Charity present their annual report and audited accounts for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charities Act 2011, the charity's Deed and 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 January 2019).

Reference and administrative details

Registered charity name	Sivayogam
Charity registration number	1050398
Principal office	41 St Georges Avenue London NW9 0JT United Kingdom
Patrons	Mr N Seevaratnam ACA ACMA Mr A Gananathan LLB (Hons)

The Trustees

Mrs A K Selvakumar (Chair) BSc. MSc. FCCA, MBA	(Appointed 13 March 2023)
Mr N Seevaratnam ACA ACMA	(Resigned 13 March 2023)
Mr S P Tanaraja FCCA (Treasurer)	(Appointed 3 December 2011)
Mr A Gananathan LLB (Hons)	(Resigned 13 March 2023)
Mr J Saravanamuthu	(1 October 2021)
Mr N Seevaratnam (Secretary)	(Appointed 1 July 2021)
Mr N Velupillai	(Appointed 13 March 2023)

Auditor	Adrian & Co Chartered Certified accountants & statutory auditor 1417/1419 London Road Norbury London SW16 4AH

Structure, governance and management

The governing document:
The charity operates under a Declaration of Trust (Trust Deed), the governing document, which was registered with the Charity Commissioners in November 1995 under registration number 1050398. The charity is constituted as an unincorporated association and it is governed and managed by the Trustees.

The Registered Office of the charity is at 41, St Georges Ave., London NW9 0JT.

The Trustees:
The Declaration of Trust provides for at least three and not more than five trustees. The Trustees in office at the end of the year were Mr. Sanmugarajah Tanarajah, FCCA (Treasurer) from 03 December 2011, Mr Nimalan Seevaratnam from 01 July 2021, Mr Navaratnam Velupillai from 13 March 2023 and Mrs Ambihai Selvakumar (chair) from 13 March 2023. Mr Nagendram Seevaratnam and Mr Arunasalam Gananathan resigned on 13 March 2023.

Recruitment and appointment of new Trustees:
The trustees meet regularly in order to assess the need to recruit and appoint new trustees, especially when an existing trustee wishes to retire. The trustees are chosen based on their integrity, dedication and commitment to the advancement of the objectives of the charity. They are generally very well educated in Saiva religion and the Tamil culture and are deeply involved in the activities of the charity.

Appeal for Life-term members:
The trustees decided to hand over to the devotees the day to day running of the two temples after the construction work is completed. Accordingly, devotees associated with the activities of the temples are eligible to apply for life-term membership. Those desirous may apply with a full life term membership fee of £500 and 108 of them shall form the "Thiruppanich Sabai". The "Sabai" will elect a committee of seven members to form an executive committee for a term of three years to be responsible for the running of the day-to-day affairs and shall be responsible to the Executive Officer who is responsible to the Trustees.

Objectives and activities

The purpose of the charity, as set out in the Trust Deed and the its activities:

The objects of the Trust are, briefly, to advance the Hindu (Saiva) religion, to advance education in Hindu (Saiva) culture, to provide recreational facilities and relief of poverty, hardship and distress to the public and specifically the destitute children and elders in Sri Lanka.

Activities and Public Benefits

a) Temple Activities - Sivayogam runs two temples; Arulmihu London Muththumari Amman Temple at 128, Aurelia Road, Croydon CR0 3BF and Arulmihu London Nadarajar Temple at 3C & 11 and 13B Ranelagh Road, Wembley, HA0 4TW. We celebrate every Hindu (Saiva) festival at the two Temples.

b) Arulmihu London Muththumari Amman temple is in a large freehold property at 128 Aurelia Road, Croydon CRO 3BF from 6 February 2017. The purchase was completed at a cost of £2.0m on 23 August 2019. The property includes a car park.

Financing: A sum of £0.5m, out of donations received from devotees and Temple Receipts over the years, was paid as deposit towards the purchase and the balance of £1.5m was paid on 23rd August 2019 to complete the purchase by mortgaging two properties, those at Croydon and Wembley.

The above two temple are in the process of being developed.

c) Plans for other future activities:
In addition to the services provided by the two temples, and other services that were provided while we were in Tooting for sixteen years, such as classes in Indian Dance, Indian Music (Vocal, Violin, Veena, Miruthangam (drum), Tamil Language etc., we propose to have classes for English Language, Yoga, Tuition for students up to class 9, Religious Knowledge, Computer studies, etc. It is designed to charge a nominal fee for these services.

Leisure Centers for (a) Elders and (b) Youth. Two small halls are provided for this purpose in the building under construction. Elders shall be provided with a meal and tea.

d) Fund for the Eelam Orphans, Widows and the Destitute: The contributes funds towards the welfare of Eelam Orphans, widows and the destitute. In particular, two orphanages are being fully financed by Sivayogam. They are London Sivayogam Orphanage (Annai Illam) in Mannar, and Sivayoga Samajam Swamy Gengatharanandha Children's Home, Trincomalee. In addition, we also provid funds towards the upkeep of 35 children during the year, out of about one hundred and fifty, who are in the orphanage run by the Hindu Board of Education.

e) External factor that affects the activities of Sivayogam: The Genocide of the Tamils in Sri Lanka by the Sri Lankan Government reached its climax in May 2009 and continued unabated. This has an adverse effect in the operation of Sivayogam as more than ninety per cent of the congregation is from Sri Lanka and close relatives of almost all of them were killed, disappeared or raped by the armed forces during the later years. This has caused apathy among the members of the congregation and only time can heal. This is a hard blow to the charity itself. There is heavy demand for humanitarian assistance which the charity is unable to meet at present. The trustees are helpless and do not foresee any improvement in the finances to facilitate this demand until the development of the property for Muththumari Amman Temple is completed.

Achievements and performance

a) Redesign and Construction of the New Temple - Arulmihu London Muththumari Amman Temple Croydon: Darnton B3 was appointed as the Architect and a team of professionals, a senior Civil Engineer, a senior Structural Engineer, a Director of Buildings with a London Borough Council and a few members of the community, is engaged on a voluntary basis, in the design and construction of the project.

The new building could be described as of three sections, the centre one being the Temple. On its right-wing ground floor is a dining hall for the devotees, a modern kitchen approved by the borough council, and a number of rooms for storage and other uses of the Temple including toilets etc. On its upper floor is accommodation for seven priests/religious workers, and an exhibition hall. On its left-wing are two reception halls, one on the ground and the other on the upper floor with necessary facilities. The existing roof is to be replaced to suit the new building.

The consent of the Borough Council for the change of use to a place of worship and alterations to the structure of the building and its roof have been obtained. The trustees are grateful to the London Borough of Croydon for the kindness, understanding and co-operation extended to them by its staff.

b) Funding: Trustees are confident that major share of the cost of redesign and development, to make the existing building suitable for pursuing its ambitious objectives, shall be met from donations from the devotees and temple receipts. Short term interest free loans from devotees too are available whenever cash flow demands.

c) Fund for the Eelam Orphans, Widows and Destitute: The trustees continued to fund London Sivayogam Orphanage (Annai Illam) in Mannar, and Sivayoga Samajam Swamy Gengatharanandha Children's Home, Trincomalee. These are being fully financed by Sivayogam. In addition, we also

provided funds towards the upkeep of 35 children during the year out of about one hundred and fifty, who are in the orphanage run by the Hindu Board of Education.

Financial review

The total income of the charily during the year to 31 March 2023 was £524,069 (2022: £430,771). The net current asset at the year-end was £104,676 (2022: £63,781), the trustees are confident that, based on the current and renewed participation of devotees/donors in the charitable activities, the income from temple services will reach pre-covid levels in the near future in order to manage the cash flow without difficulty.

Reserves policy
The Board of Trustees established a reserve policy to carry a minimum reserve equivalent of three months of its operational budget. This has been difficult to achieve in recent years, as the community, being disappointed and hurt, is reluctant to continue its support due to the relocation of the Amman Temple. However, the trustees have tried a reserve at least £25,000 held at the end each month in the unrestricted funds while ensuring that all running expenditure was met during the period.

Donation making policy
No changes were made to the policy that was in practice. During the year the charity made donations totalling £29,551 towards the upkeep of the Children orphanages and Elders' Home in Sri Lanka. No donations were made during the year towards other institutions or other purposes.

Plans for future periods

Risk Management
The Board of Trustees has conducted its own review of the major risks to which the charity is exposed and established systems to mitigate those risks. The main risk is non-availability of qualified priests and religious workers in UK or EU. We are trying to manage by recruiting retired and less qualified priests.

Arulmihu London Nadarajar Temple in Wembley is in a freehold property which was purchased in the year 2005 and the Temple is housed in a small hall. The construction is rescheduled to commence in January 2024.

Completion and Consecration: We hope to complete the building of the Wembley Temple before the end of the year 2025. But the rest of the development, mainly the reception hall and other facilities, may go on for two or more years depending on the income from the temples and, donations from the congregation. The consecration ceremony could be on an auspicious day towards the end of 2025. The estimated total cost of redesign and construction is estimated at £6.0m. The Trustees believe they could find the required funds. They have planned to run a charity shop at the premises for additional receipts.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;

- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

¢ there is no relevant audit information of which the charity's auditor is unaware; and

¢ the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees' annual report was approved on 17 January 2024 and signed on behalf of the board of trustees by:

Mrs A K Selvakumar (chair)
Trustee

Mr S P Tanaraja (Treasurer)
Trustee

Independent Auditor's Report to the Trustees of Sivayogam

Opinion

We have audited the financial statements of Sivayogam (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), 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 January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

However, it is the primary responsibility of trustees and management to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the preventions and detections of fraud and error.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercised professional judgment and maintained professional scepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Concluded on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Tested journals entries to identify unusual transactions and transactions entered into outside

The normal course of the charitable activities. Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https:/www.frc.org.uk/auditorsresponsibilities. This description forms part of pour auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Gnanapragasam Kumar FCCA (Senior Statutory Auditor)

For and on behalf of
Adrian & Co
Chartered Certified Accountants & Statutory Auditor
1417/1419 London Road
Norbury
London
SW16 4AH

17 January 2024

Sivayogam

Statement of Financial Activities

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	4	238,973	74,853	313,826	228,627
Charitable activities	5	187,802	–	187,802	168,069
Investment income	6	872	–	872	758
Other income	7	21,570	–	21,570	33,317
Total income		449,217	74,853	524,070	430,771
Expenditure					
Expenditure on charitable activities	8,9	390,393	47,023	437,416	355,779
Total expenditure		390,393	47,023	437,416	355,779
Net income and net movement in funds		58,824	27,830	86,654	74,992
Reconciliation of funds					
Total funds brought forward		1,260,384	1,247,452	2,507,836	2,432,844
Total funds carried forward		1,319,208	1,275,282	2,594,490	2,507,836

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Sivayogam

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	3,543,866	3,570,896
Current assets			
Debtors	15	27,000	27,934
Cash at bank and in hand		192,840	154,442
		219,840	182,376
Creditors: amounts falling due within one year	16	115,163	118,595
Net current assets		104,677	63,781
Total assets less current liabilities		3,648,543	3,634,677
Creditors: amounts falling due after more than one year	17	1,054,053	1,126,841
Net assets		2,594,490	2,507,836
Funds of the charity			
Restricted funds		1,275,282	1,247,452
Unrestricted funds		1,319,208	1,260,384
Total charity funds	18	2,594,490	2,507,836

These financial statements were approved by the board of trustees and authorised for issue on 17 January 2024, and are signed on behalf of the board by:

Mrs A K Selvakumar (chair)
Trustee

Mr S P Tanaraja (Treasurer)
Trustee

The notes on pages 13 to 22 form part of these financial statements.

Sivayogam

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	86,654	74,992
Adjustments for:		
Depreciation of tangible fixed assets	54,929	56,328
Other interest receivable and similar income	(872)	(758)
Interest payable and similar charges	52,955	30,630
Accrued expenses	1,200	-
Changes in:		
Other debtors	935	3,002
Accruals and other creditors	(4,632)	5,930
Cash generated from operations	191,169	170,124
Interest paid	(52,955)	(30,630)
Interest received	872	758
Net cash and cash equivalents from operating activities	139,086	140,252
Cash flows from investing activities		
Purchase of tangible assets	(27,899)	(20,722)
Net cash used in investing activities	(27,899)	(20,722)
Cash flows from financing activities		
Repayment of loan	(72,789)	(40,404)
Net cash used in financing activities	(72,789)	(40,404)
Net increase in cash and cash equivalents	38,398	79,126
Cash and cash equivalents at beginning of year	154,442	75,316
Cash and cash equivalents at end of year	192,840	154,442

The notes on pages 13 to 23 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 41 St Georges Avenue, London, NW9 0JT, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. **Accounting policies** *(continued)*

Financial instruments *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property – 2% on cost (excluding land)

Furniture, fixtures and equipment – 25% on written down value.

Statues and shrines – not depreciated as they are made of natural stones expected to last for hundreds of years and in line with Hindu culture and knowledge.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured

3. **Accounting policies** *(continued)*

Financial instruments *(continued)*

reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. **Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Free Will Offerings	10,627	14,920	25,547
Donations	192,640	59,933	252,573
Gift Aid Claim	35,706	–	35,706
	238,973	74,853	313,826

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Free Will Offerings	13,067	11,786	24,853
Donations	150,418	53,356	203,774
Gift Aid Claim	–	–	–
	163,485	65,142	228,627

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Temple services	187,802	187,802	168,069	168,069

6. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	872	872	758	758

7. Other income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Sale of goods	21,570	21,570	11,171	11,171
Government grants	–	–	22,146	22,146
	21,570	21,570	33,317	33,317

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Charitable activities	372,752	47,023	419,775
Governance costs	17,641	–	17,641
	390,393	47,023	437,416

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	295,983	38,024	334,007
Governance costs	21,772	–	21,772
	317,755	38,024	355,779

9. Expenditure on charitable activities by activity type

CHARITABLE EXPENDITURE	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Rates & Water	7,173	-	7,173	10,165
Light & Heat	16,780	-	16,780	12,373
Repairs & Renewals	17,366	-	17,366	10,932
Health & Safety	3,195	-	3,195	6,155
Telephone & Internet	2,964	-	2,964	3,618
Printing, Postage, Stationery & Publicity	1,221	-	1,221	1,617
Pooja Items (for Temple Services)	74,141	-	74,141	57,978
Salaries & N.I	132,026	12,200	144,226	102,119
Insurance	3,808	-	3,808	3,833
Travelling & Transport	5,984	-	5,984	10,891
IT expenses	2,116	-	2,116	2,840
Equipment expense	-	-	-	1,348
Interest on Loans & Mortgage	52,955	-	52,955	30,630
Grants & Donations	-	29,551	29,551	19,969
Sundry Expenses	1,301	-	1,301	1,834
Bank Charges	4,272	-	4,272	3,583
Depreciation	47,450	5,272	52,722	54,122
Sub total	**372,752**	**47,023**	**419,775**	**334,007**

GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Wages	8,000		8,000	12,000
Audit Fee (including VAT)	4,800		4,800	4,800
Rates & Water	620		620	622
Light & Heat	1,200		1,200	1,101
Telephone & internet	620		620	339
Printing, Postage, etc	195		195	247
Sundry expenses	-		-	457
Depreciation	2,206		2,206	2,206
Sub total	**17,641**		**17,641**	**21,772**
Grand total	**390,393**	**47,023**	**437,416**	**335,779**

10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	54,929	56,328

11 Auditors remuneration

Auditor's remuneration for the year, including VAT is £4,800 (2022 £4,800)

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	152,226	114,119

The average head count of employees during the year was 7 (2022: 7).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

The executive officer was elected to be a trustee on 9 June 2021 and continues to receive a remuneration of gross monthly salary of £1,200 (2022 £1,200) for being an executive officer but not for being a trustee.

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Statues and Shrine at cost £	**Total £**
Cost						
At 1 Apr 2022	3,420,538	401,475	25,949	5,352	261,043	4,114,357
Additions	25,600	2,299	–	–	–	27,899
Disposals	–	–	(13,379)	–	–	(13,379)
At 31 Mar 2023	3,446,138	403,774	12,570	5,352	261,043	4,128,877
Depreciation						
At 1 Apr 2022	196,408	330,764	14,951	1,338	–	543,461
Charge for the year	32,923	18,252	2,750	1,004	–	54,929
Disposals	–	–	(13,379)	–	–	(13,379)
At 31 Mar 2023	229,331	349,016	4,322	2,342	–	585,011
Carrying amount At 31 Mar 2023	3,216,807	54,758	8,248	3,010	261,043	3,543,866
At 31 Mar 2022	3,224,130	70,711	10,998	4,014	261,043	3,570,896

(There is a bank charge on one of the freehold properties – see notes 16 and 17)

15. Debtors

	2023 £	2022 £
Prepayments and accrued income	–	935
Other debtors	27,000	26,999
	27,000	27,934

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts (see note 17)	107,487	107,488
Accruals and deferred income	7,676	11,107
	115,163	118,595

17. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	1,054,053	1,126,841

A 15-year loan of £1.3m was obtained in 2020 from Barclays bank plc to purchase the temple at 128 Aurelia Road, Croydon CR0 3BF, the loan is secured against the freehold properties, (see note 16).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	1,260,384	449,217	(390,393)	1,319,208

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	1,212,510	365,629	(317,755)	1,260,384

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Fund	1,247,452	74,853	(47,023)	1,275,282

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Fund	1,220,334	65,142	(38,024)	1,247,452

19. Analysis of net assets by funds

	Unrestricted Funds	Restricted Funds	Restricted Funds	2022	2022
		Building Fund	Eelam Project	Total Funds	Total Funds
Tangible Assets	2,425,422	1,118,444	-	3,543,866	3,570,896
Current Assets	74,526	138,829	6,485	219,840	182,376
Current Liabilities	(115,163)	-	-	(115,163)	(118,595)
Liabilities over one year	(1,054,053)	-	-	(1,054,053)	(1,126,841)
	1,330,732	**1,257,273**	**6,485**	**2,594,490**	**2,507,836**

20. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	154,442	38,398	192,840
Debt due within one year	(107,488)	-	(107,488)
Debt due after one year	(1,126,841)	72,789	(1,054,052)
	(1,079,887)	111,187	(968,700)

21. Related party transactions

There were no related party transactions during the year and in previous year.

22 Taxation

The charity Sivayogam is exempt from taxation on income and falling within section 505 of the taxes Act 1988 or section 258 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 during the year or the or the previous year.

SIVAYOGAM

England & Wales - Charity number 1050398

Accounts

SIVAYOGAM

(Charity Registered No. 1050398)

Annual Report and Financial Statements for the year ended 31 March 2022

ADRIAN & CO
Chartered Certified Accountants & Statutory Auditor
1417/1419 London Road
Norbury
London
SW16 4AH

Sivayogam

Trustees Report and Financial Statements for the Year ended 31 March 2022

Trustees' and Advisors	1
Trustees' Annual Report	2
Independent auditor's report to the Trustees	6
Statement of financial activities	10
Statement of financial position	11
Notes to the financial statements	12-22

Sivayogam

Trustees and Advisors for Year ended 31st March 2022

The trustees present their report and the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Sivayogam
Charity registration number	1050398
Principal Office	41 St Georges Avenue London NW9 0JT United Kingdom
Founder & Spiritual Leader	Sakthy Aanmeehach Chudaroli Mr Nagendram Seevaratnam, ACA, ACMA
Temple Ombudsman	Mr.V.R. Ramanathan, FInstSMM, CertPFS,CertCII(MP) (Founder, Saiva Munnetta Sangam (UK))

Trustees

	Mr Nagendram Seevaratnam ACA, ACMA (Chair)
	Mr Sanmugarajah P Tanarajah FCCA (Treasurer)
	Mr Arunasalam Gananathan LLB (Hons), MBA
	Mr Nimalan Seevaratnam (Secretary) (Appointed 1 July 2021)
	Dr Jeyakanthan Saravanamuthu (Appointed 1 October 2021)
	Mrs Ambihai K Selvakumar BSc, MSc, FCCA, MBA (End of term 9 June 2021)

Auditor	Adrian & Co Chartered accountants & statutory auditor 1417/1419 London Road Norbury London SW16 4AH

Sivayogam

Annual Report of the Board of Trustees for the Year ended 31st March 2022

The Trustees of Sivayogam Charity present their annual report and audited accounts for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the charity's Deed and 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 January 2015).

The Objectives of the Trust
The charity operates under a Declaration of Trust, the governing document, which was registered with the Charity Commissioners in November 1995 under registration number 1050398. The objects of the Trust are, briefly, to advance the Hindu (Saiva) religion, to advance education in Hindu (Saiva) culture, to provide recreational facilities and relief of poverty, hardship and distress to the public and specifically the destitute children and elders in Sri Lanka.

Registered Office: 41, St Georges Ave., London NW9 0JT

The Trustees
The Declaration of Trust provides for at least three and not more than five trustees. The Trustees in office at the end of the year were Mr. Sanmugarajah Tanarajah, FCCA from 03 December 2011, Mr Arunasalam Gananathan, LLB(Hons), MBA, from 12 January 2018, Mr Nagendram Seevaratnam from 01 November 2019, Mr Nimalan Seevaratnam from 01 July 2021 and Mr Jeyakanthan Saravanamuthu from 01 October 2021. The trustees are chosen as per the governing document and based on their integrity, dedication and commitment to the advancement of the objectives of the charity. They are generally very well educated in Saiva religion and the Tamil culture and are deeply involved in the activities of the charity.

Activities and Public Benefits
a) **Temple Activities** – Sivayogam runs two temples: Arulmihu London Muththumari Amman Temple at 128, Aurelia Road, Croydon CR0 3BF and Arulmihu London Nadarajar Temple at 3C & 11 and 13B Ranelagh Road, Wembley, HA0 4TW. We celebrate every Hindu (Saiva) festival at the two Temples.

b) **Arulmihu London Muththumari Amman temple** is in a large freehold property at 128 Aurelia Road, Croydon CRO 3BF from 6''' February 2017. The purchase was completed at a cost of £2.242m on 23 August 2019. The property includes a car park.

c) **Financing:** A sum of £0.5m, out of donations received from devotees and Temple Receipts over the years was paid as a deposit towards the purchase and the balance of £1.742m was paid on 23rd August 2019 to complete the purchase by mortgaging two properties, those at Croydon and Wembley.

d) **Redesign and Construction of the New Temple:**
Darnton B3 was appointed as the Architect and a team of professionals, a senior Civil Engineer, a senior Structural Engineer, a Director of Buildings with a London Borough Council and a few members of the community, are engaged on a voluntary basis, in the design and construction of the project.

The new building will consist of two floors as approved by the London Borough of Croydon.

- Ground floor: The temple, a dining hall for the devotees, a modern kitchen, rooms for storage, a reception hall and other facilities will be on the ground floor.

- First floor: The accommodation for priests/religious workers, an exhibition hall, and a reception hall.
- The existing roof is to be replaced to suit the new building.
-

The consent of the Croydon Council for the change of use to a place of worship and alterations to the structure of the building and its roof has been obtained. The trustees are grateful to the London Borough of Croydon for the kindness, understanding and cooperation extended to them by its staff.

e) **Funding:** Trustees are confident that a major share of the cost of redesign and development, to the existing building suitable for pursuing its ambitious objectives, shall be met from donations from the devotees and temple receipts. Short-term interest-free loans from devotees too are available whenever cash flow demands.

f) **Completion and Consecration:** We hope to complete the building of the new Temples before the end of the year 2024/25. The rest of the development, mainly the reception hall and other facilities, may go on for two or more years depending on the income from the temples and, donations from the congregation. The consecration ceremony could be on an auspicious day towards the end of 2024/25. The total cost of redesign and construction is estimated at £6.0m. The Trustees believe they could find the required funds. We are planning to run a charity shop at the premises for additional receipts.

g) **Future Plan:** In addition to the services provided by the two temples, and other services that were provided while we were in Tooting for sixteen years, such as classes in Indian Dance, Indian Music (Vocal, Violin, Veena, Miruthangam), Tamil Language etc. We also propose to have classes for English Language, Yoga, Religious Studies, Computer studies, etc. It is designed to charge a nominal fee for these services.

Leisure Centers for (a) Elders and (b) Youth. Two small halls are provided for this purpose in the building under construction. Elders shall be provided with a meal and tea.

h) **Arulmihu London Nadarajar Temple** is in a freehold property that was purchased in the year 2005 and the Temple is housed in a small hall. Planning consent for a proper Hindu Saiva Temple was received in May 2011 and the foundation was laid in February 2012. The construction is rescheduled to commence in April 2023.

i) **Fund for the Eelam Orphans, Widows and Destitutes:** The trustees continued to fund London Sivayogam Orphanage (Annai Illam) in Mannar, London Sivayogam Girls Home in Batticaloa and Sivayoga Samajam Swamy Gengatharanandha Children's Home, Trincomalee. These are being fully financed by Sivayogam. In addition, we also provided funds towards the upkeep of thirty-five children during the year out of about one hundred and fifty, who are at the orphanage run by the Hindu Board of Education, Sri Lanka.

j) **External factor that affects the activities of Sivayogam**:

a. **The genocide of Tamils:** The Genocide of the Tamils in Sri Lanka by the Sri Lankan Government reached its climax in May 2009 and continued unabated. This has an adverse effect on the operation of Sivayogam as more than ninety percent of the congregation is from Sri Lanka and close relatives of almost all of them were killed, enforced disappeared or raped by the armed forces during the later years. This has caused apathy among the members of the congregation and only time can heal. This is a hard blow to the charity itself. There is heavy demand for humanitarian assistance which the charity is unable to meet at present. The trustees are helpless and do not foresee any improvement in the finances to facilitate this demand until the development of the property for Muththumari Amman Temple is completed.

b. **Effects of covid-19:** Due to the COVID-19 lockdown and the restrictions imposed by the government very few members of the community attended the services at the temple since March 2020 to date. Hence the income dropped heavily. This year, although it is not up to the level of attendance before Covid-19, it is slightly better than last year.

k) **Appeal for Life-term members**: The trustees decided to hand over to the devotees the day-to-day running of the two temples after the construction work is completed. Accordingly, devotees associated with the activities of the temples are eligible to apply for life-term membership. Those desirous may apply with a full life term membership fee of £500 and 108 of them shall form the "Thiruppanich Sabai". The "Sabai" will elect a committee of seven members to form an executive committee for a term of three years to be responsible for the running of the day-to-day affairs and shall be responsible to the Executive Officer who is responsible to the Trustees.

l) **Re-valuation of Gold**: The gold jewellery (Statues and Shrine sundries) at Amman Temple was re-valued on 5 June 2022 by authorized valuers. The gold jewels held at a cost of £106,526 has been re-valued to £678,925. This revalued amount will be reflected in the 2022/23 financial accounts.

Finance: The total income of the charity during the year to 31 March 2022 was **£430,771** (2021: (397,623). The net current asset at the year-end was **£63,781** (2021: net current liability £6,412). The trustees are confident that, based on the current and renewed participation of devotees/donors in charitable activities, the income from temple services will reach pre-COVID-19 levels in the near future in order to manage the cash flow without difficulty.

Risk Management

The Board of Trustees has conducted its own review of the major risks to which the charity is exposed and established systems to mitigate those risks. The main risk is the non-availability of qualified priests and religious workers in the UK or EU. We are managing this risk by recruiting qualified priests from India and Sri Lanka.

Reserves policy

The Board of Trustees established a reserve policy to carry a minimum reserve equivalent of three months of its operational budget. This has been difficult to achieve in recent years, as the community, being disappointed and hurt, is reluctant to continue its support due to the relocation of the Amman Temple. However, the trustees have maintained a minimum monthly reserve of £25,000 in the unrestricted funds while ensuring all running expenditure was met during the period.

Funding Policy

No changes were made to the policy that was in practice. During the year the charity made donations amounting to £19,969 (2021 £20,188) to orphanages and Elders' Homes in Sri Lanka. No donations were made during the year to other institutions or for other purposes.

Statement of Trustees' Responsibilities:

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable laws and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

a) select suitable accounting policies and apply them consistently.

b) observe the methods and principles in the Charities SORP.

c) make judgments and accounting estimates that are reasonable and prudent.

d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees' annual report was approved on 19 January 2023 and signed on behalf of the Board of trustees by:

N Seevaratnam

Mr. Nagendram Seevaratnam (Chair)

Mr. Sanmugarajah P Tanaraja (Treasurer)

Independent Auditor's Report to the Trustees of Sivayogam

Opinion

We have audited the financial statements of Sivayogam (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

However, it is the primary responsibility of trustees and management to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the preventions and detections of fraud and error.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercised professional judgment and maintained professional scepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and performed audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- tested journals entries to identify unusual transactions and transactions entered into outside The normal course of the charitable activities.

- evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https:/www.frc.org.uk/auditorsresponsibilities. This description forms part of pour auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Gnanapragasam Kumar FCCA (Senior Statutory Auditor)

For and on behalf of
Adrian & Co
Chartered Certified Accountants & Statutory Auditor
1417/1419 London Road
Norbury
London
SW16 4AH

19 January 2023

Sivayogam

Statement of Financial Activities

Year ended 31 March 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	4	163,485	65,142	228,627	206,491
Charitable activities	5	168,069	–	168,069	101,306
Investment income	6	758	–	758	572
Other income	7	33,317	–	33,317	89,254
Total income		365,629	65,142	430,771	397,623
Expenditure					
Expenditure on charitable activities	8,9	317,755	38,024	355,779	337,830
Total expenditure		317,755	38,024	355,779	337,830
Net income and net movement in funds		47,874	27,118	74,992	59,793
Reconciliation of funds					
Total funds brought forward		1,212,510	1,220,334	2,432,844	2,373,051
Total funds carried forward		1,260,384	1,247,452	2,507,836	2,432,844

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

Sivayogam

Statement of Financial Position

Year ended 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	3,570,896	3,606,502
Current assets			
Debtors	15	27,934	30,936
Cash at bank and in hand		154,442	75,316
		182,376	106,252
Creditors: amounts falling due within one year	16	118,595	112,664
Net current assets		63,781	(6,412)
Total assets less current liabilities		3,634,677	3,600,090
Creditors: amounts falling due after more than one year	17	1,126,841	1,167,246
Net assets		2,507,836	2,432,844
Funds of the charity			
Restricted funds		1,247,452	1,220,334
Unrestricted funds		1,260,384	1,212,510
Total charity funds	18	2,507,836	2,432,844

These financial statements were approved by the board of trustees and authorised for issue on 19 January 2023, and are signed on behalf of the board by:

N Seevaratnam.

Mr N Seevaratnam ACA ACMA (Chair)

Mr S P Tanaraja FCCA (Treasurer)

The notes on pages 12 to 22 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 41 St Georges Avenue, London, NW9 0JT, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property – 1% on written down value (excluding land)

Furniture, fixtures and equipment – 25% on written down value.

Statues and shrines – not depreciated as they are made of natural stones expected to last for hundreds of years and in line with Hindu culture and knowledge.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
Free Will Offerings	13,067	11,786	24,853
Donations	150,418	53,356	203,774
Gift Aid Claim	–	–	–
	163,485	65,142	228,627

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Free Will Offerings	12,377	7,275	19,652
Donations	106,698	55,978	162,676
Gift Aid Claim	24,163	–	24,163
	143,238	63,253	206,491

Grants and donations

Eelam Widows & Orphans: The fund was generated mainly to assist the Widows, Elders, Orphans, destitute and to provide relief to the poor in Eelam (Sri Lanka). The bulk of the donations received are through bank standing orders from devotees towards the maintenance of children in Orphanages in Eelam, either run and funded directly by Sivayogam or maintained by an independent organisation through Sivayogam.

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Temple services	168,069	168,069	101,306	101,306

6. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	758	758	572	572

7. Other income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Sale of goods	11,171	11,171	5,993	5,993
Government grants	22,146	22,146	83,261	83,261
	33,317	33,317	89,254	89,254

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Charitable activities	295,983	38,024	334,007
Governance costs	21,772	–	21,772
	317,755	38,024	355,779

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable Activities	276,974	40,741	317,715
Governance costs	20,115	–	20,115
	297,089	40,741	337,830

9. Expenditure on charitable activities by activity type

CHARITABLE EXPENDITURE	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Rates & Water	10,165	-	10,165	12,299
Light & Heat	12,373	-	12,373	13,503
Repairs & Renewals	10,932	-	10,932	15,681
Health & Safety	6,155	-	6,155	5,424
Telephone & Internet	3,618	-	3,618	5,542
Printing, Postage, Stationery & Publicity	1,617	-	1,617	1,239
Pooja Items (for Temple Services)	57,978	-	57,978	26,936
Salaries & N.I	89,619	12,500	102,119	131,270
Insurance	3,833	-	3,833	6,466
Travelling & Transport	10,891	-	10,891	3,126
IT expenses	2,840	-	2,840	-
Equipment expense	1,348	-	1,348	-
Interest on Loans & Mortgage	30,630	-	30,630	30,614
Grants & Donations	-	19,969	19,969	20,188
Sundry Expenses	1,834	-	1,834	819
Bank Charges	3,583	-	3,583	2,672
Depreciation	48,567	5,555	54,122	41,936
Sub total	**295,983**	**38,024**	**334,007**	**317,715**

GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Wages	12,000		12,000	12,000`
Audit Fee (including VAT)	4,800		4,800	3,600
Rates & Water	622		622	622
Light & Heat	1,101		1,101	1,101
Telephone & internet	339		339	339
Printing, Postage, etc	247		247	247
Sundry expenses	457		457	-
Depreciation	2,206		2,206	2,206
Sub total	**21,772**		**21,772**	**20,115**
Grand total	**317,755**	**38,024**	**355,779**	**337,830**

10. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	56,328	44,143

11. Auditors' remuneration

Auditor's remuneration for the year, including VAT is 4,800 (2021 £3,600)

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	114,119	143,270

The average head count of employees during the year was 7 (2021:7).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

During the year, the executive officer was elected to be a trustee on 9 June 2021 and continues to receive a remuneration of gross monthly salary of £1,200 for being an executive officer but not for being a trustee (2021 £Nil). Also included in sundry expenses is the trustees' expense of £457 (2021 £Nil).

14. Tangible fixed assets

	Freehold property	Fixtures and fittings	Motor vehicles	Statues and Shrine at cost	Total
	£	£	£	£	£
Cost					
At 1 April 2021	3,420,538	398,675	13,379	261,043	4,093,635
Additions	–	8,152	12,570	–	20,722
At 31 March 2022	3,420,538	406,827	25,949	261,043	4,114,357
Depreciation					
At 1 April 2021	163,842	309,912	13,379	–	487,133
Charge for the year	32,566	22,190	1,572	–	56,328
At 31 March 2022	196,408	332,102	14,951	–	543,461
Carrying amount At 31 March 2022	3,224,130	74,725	10,998	261,043	3,570,896
At 31 March 2021	3,256,696	88,763	–	261,043	3,606,502

15. Debtors

	2022	2021
	£	£
Prepayments	935	–
Other debtors	26,999	30,936
	27,934	30,936

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts (see Note 17)	107,488	107,487
Accruals	11,107	5,177
	118,595	112,664

17. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	1,126,841	1,167,246

A 15-year loan of £1.3m was obtained in 2020 from Barclays bank plc to purchase the temple at 128 Aurelia Road, Croydon CR0 3BF, the loan is secured against the freehold properties, See (note 16).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	1,212,510	365,629	(317,755)	1,260,384

	At 1 April 2021	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	1,175,229	334,370	(297,089)	1,212,510

18. Analysis of charitable funds (continued)

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	1,220,334	65,142	(38,024)	1,247,452

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2021 £
Restricted Fund	1,197,822	63,253	(40,741)	1,220,334

19. Analysis of net assets by funds

	Unrestricted Funds	Restricted Funds	Restricted Funds	2022	2021
		Building Fund	Eelam Project	Total Funds	Total Funds
Tangible Assets	2,443,991	1,126,905	-	3,570,896	3,606,502
Current Assets	61,829	115,165	5,382	182,376	106,252
Current Liabilities	(118,595)	-	-	(118,595)	(112,664)
Liabilities over one year	(1,126,841)	-	-	(1,126,841)	(1,167,246)
	1,260,384	**1,242,070**	**5,382**	**2,507,836**	**2,432,844**

20. Related party transactions

There were no related party transactions during the year and in previous year.

21 Taxation

The charity Sivayogam is exempt from taxation on income and falling within section 505 of the taxes Act 1988 or section 258 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 during the year or the or the previous year.

SIVAYOGAM

England & Wales - Charity number 1050398

Accounts

CHARITY REGISTRATION NUMBER: 1050398

SIVAYOGAM

Financial Statements

31 March 2021

ADRIAN & CO
Chartered accountants & statutory auditor
1417/1419 London Road
Norbury
London
SW16 4AH

SIVAYOGAM
(Charity number: 1050398)

Contents

Year ended 31 March 2021

	Page
Trustees and advisors	1
Trustees' annual report	2
Independent auditor's report to the members	6
Statement of financial activities	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13

SIVAYOGAM
(Charity number: 1050398)

Trustees and advisors

Year ended 31 March 2021

Registered charity name	SIVAYOGAM	
Charity registration number	1050398	
Principal and registered office	41 St Georges Avenue London NW9 0JT United Kingdom	
The trustees		
	Mr N Seevaratnam ACA ACMA (Chair)	
	Mr S P Tanaraja FCCA (Treasurer)	
	Mr A Gananathan LLB (Hons) MBA	
	Mr J Saravanamuthu	(Appointed 1 October 2021)
	Mr N Seevaratnam	(Appointed 1 July 2021)
	Miss A Seevaratnam	(Resigned 9 June 2021)
	Mr T Shanmugathas	(Served from 12 September 2020 to 11 March 2021)
Auditor	Adrian & Co Chartered accountants & statutory auditor 1417/1419 London Road Norbury London SW16 4AH	

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the charity's Deed and 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 Charities Act 2011.

The Objectives of the Trust
The charity operates under a Declaration of Trust, the governing document, which was registered with the Charity Commissioners in November 1995 under registration number 1050398. The objects of the Trust are, briefly, to advance the Hindu (Saiva) religion, to advance education in Hindu (Saiva) culture, to provide recreational facilities and relief of poverty, hardship and distress to the public and specifically the destitute children and elders in Sri Lanka.

The Trustees
The Declaration of Trust provides for at least three and not more than five trustees. The Trustees in office at the end of the year were Mr. Sanmugarajah Tanarajah, FCCA from 03 December 2011, Mr. Arunasalam Gananathan, LLB(Hons), MBA, from 12 January 2018, Mr. Nagendram Seevaratnam from 01 November 2019, Mr Nimalan Seevaratnam from 01 July 2021 and Dr Jeyakanthan Saravanamuthu from 01 October 2021. Miss Ambihai Seevaratnam, M.Sc., FCCA, MBA resigned on 09 June 2021. The trustees are chosen based on on their integrity, dedication and commitment to the advancement of the objectives of the charity. They are generally very well educated in Saiva religion and the Tamil culture and are deeply involved in the activities of the charity.

Activities and Public Benefits

a) **Temple Activities** - Sivayogam runs two temples, Arulmihu London Muththumari Amman Temple at 128, Aurelia Road, Croydon CR0 3BF and Arulmihu London Nadarajar Temple at 3C & 11 and 13B Ranelagh Road, Wembley, HA0 4TW. We celebrate every Hindu (Saiva) festival at the two Temples.

b) **Arulmihu London Muththumari Amman temple** is in a large freehold property at 128 Aurelia Road, Croydon CRO 3BF from 6th February 2017. The purchase was completed at a cost of 2.242m on 23 August 2019. The property includes a car park.

c) **Financing:** A sum of £0.5m out of donations received from devotees and temple Receipts over the years was paid as deposit towards the purchase of 128 Aurelia Road and the balance of £1.742m has now been paid to complete the purchase by mortgaging two properties, those at Corydon and Wembley and from additional donations and temple receipts from devotees.

d) **Redesign and Construction of the New Temple:**
Darnton B3 was appointed as the Architect and a team of professionals, a senior Civil Engineer, a senior Structural Engineer, a Director of Buildings with a London Borough Council and a few members of the community, is engaged on a voluntary basis, in the design and construction of the project.

The new building could be described as of three sections, the center one being the Temple. On its right-wing ground floor is a dining hall for the devotees, a modern kitchen approved by the borough council, and number of rooms for storage and other uses of the Temple including toilets etc. On its upper floor is accommodation for seven priests/religious workers, and an exhibition hall. On its left-wing are two reception halls, one on the ground and the other on the upper floor with necessary

facilities. The existing roof is to be replaced to suit the new building.

The consent of the Borough Council for the change of use to a place of worship and alterations to the structure of the building and its roof have been obtained. The trustees are grateful to the London Borough of Croydon for the kindness, understanding and co-operation extended to them by its staff.

e) **Funding:** Trustees are confident that major share of the cost of redesign and development, to make the existing building suitable for pursuing its ambitious objectives, shall be met from donations from the devotees and temple receipts. Short term interest free loans from devotees too are available whenever cash flow demands.

f) **Completion and Consecration:** We hope to complete the building of the new Temples before the end of the year 2023. But the rest of the development, mainly the reception hall and other facilities, may go on for two or more years depending on the income from the temples and, donations from the congregation. The consecration ceremony could be on an auspicious day towards the end of 2023. The estimated total cost of redesign and construction is estimated at £6.0m. The Trustees believe they could find the required funds. They have planned to run a charity shop at the premises for additional receipts.

g) **Future Plan:** In addition to the services provided by the two temples, and other services that were provided while we were in Tooting for sixteen years, such as classes in Indian Dance, Indian Music (Vocal, Violin, Veena, Miruthangam (drum), Tamil Language etc., we propose to have classes for English Language, Yoga, Tuition for students up to class 9, Religious Knowledge, Computer studies, etc. It is designed to charge a nominal fee for these services.

Leisure Centers for (a) Elders and (b) Youth. Two small halls are provided for this purpose in the building under construction. Elders shall be provided with a meal and tea.

h) **Arulmihu London Nadarajar Temple** is in a freehold property which was purchased in the year 2005 and the Temple is housed in a small hall. Planning consent for a proper Hindu Saiva Temple was received in May 2011 and foundation was laid in February 2012. The construction is rescheduled to commence in April 2023

i) **Fund for the Eelam Orphans, Widows and Destitutes:** The trustees continued to fund London Sivayogam Orphanage (Annai Illam) in Mannar, London Sivayogam Girls Home in Batticaloa and Sivayoga Samajam Swamy Gengatharanandha Children's Home, Trincomalee. These are being fully financed by Sivayogam. In addition, we also provided funds towards the upkeep of 35 children during the year out of about one hundred and fifty, who are in the orphanage run by the Hindu Board of Education.

j) **External factor that affects the activities of Sivayogam:** The Genocide of the Tamils in Sri Lanka by the Sri Lankan Government reached its climax in May 2009 and continued unabated. This has an adverse effect in the operation of Sivayogam as more than ninety per cent of the congregation is from Sri Lanka and close relatives of almost all of them were killed, disappeared or raped by the armed forces during the later years. This has caused apathy among the members of the congregation and only time can heal. This is a hard blow to the charity itself. There is heavy demand for humanitarian assistance which the charity is unable to meet at present. The trustees are helpless and do not

foresee any improvement in the finances to facilitate this demand until the development of the property for Muththumari Amman Temple is completed.

k) **Effects of covid-19:** Due to the covid lockdown and the restrictions imposed by the government very few members of the community attended the services at the temple since March 2020 to date. Hence the income dropped heavily.

l) **Appeal for Life-term members:** The trustees decided to hand over to the devotees the day to day running of the two temples after the construction work is completed. Accordingly, devotees associated with the activities of the temples are eligible to apply for life-term membership. Those desirous may apply with a full life term membership fee of £500 and 108 of them shall form the "Thiruppanich Sabai". The "Sabai" will elect a committee of seven members to form an executive committee for a term of three years to be responsible for the running of the day-to-day affairs and shall be responsible to the Executive Officer who is responsible to the Trustees.

Finance: The total income of the charity during the year to 31 March 2021 was £397,623 (2020: £831,393). Although the net current liability at the year-end was £6,412
(2020: net current assets £47,786), the trustees are confident that, based on the current and renewed participation of devotees/donors in the charitable activities, the income from temple services will reach pre-Covid levels in the near future in order to manage the cash flow without difficulty.

Risk Management
The Board of Trustees has conducted its own review of the major risks to which the charity is exposed and established systems to mitigate those risks. The main risk is non-availability of qualified priests and religious workers in UK or EU. We are trying to manage by recruiting retired and less qualified priests.

Reserves policy
The Board of Trustees established a reserve policy to carry a minimum reserve equivalent of three months of its operational budget. This has been difficult to achieve in the recent years, as the community, being disappointed and hurt, is reluctant to continue its support due to the relocation of the Amman Temple. However, the trustees have tried a reserve at least £30,000 held at the end each month in the unrestricted funds while ensuring that all running expenditure was met during the period.

Donation making policy
No changes were made to the policy that was in practice. During the year the charity made donations totalling £20,188 towards the upkeep of the Children orphanages and Elders' Home in Sri Lanka. No donations were made during the year towards other institutions or other purposes.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 31 January 2022 and signed on behalf of the board of trustees by:

Mr N Seevaratnam ACA ACMA
(Chair and Trustee)

Mr S P Tanaraja FCCA
(Treasurer and Trustee)

Independent Auditor's Report to the Members of Sivayogam

Year ended 31 March 2021

Opinion

We have audited the financial statements of Sivayogam (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

However, it is the primary responsibility of trustees and management to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the preventions and detections of fraud and error.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercised professional judgment and maintained professional scepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and performed audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- tested journals entries to identify unusual transactions and transactions entered into outside The normal course of the charitable activities.

- evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent Auditor's Report to the Members of Sivayogam *(continued)*

Year ended 31 March 2021

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https:/www.frc.org.uk/auditorsresponsibilities. This description forms part of pour auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Gnanapragasam Kumar FCCA (Senior Statutory Auditor)

For and on behalf of
Adrian & Co
Chartered accountants & statutory auditor
1417/1419 London Road
Norbury
London
SW16 4AH

31 January 2022

SIVAYOGAM
(Charity number: 1050398)

Statement of Financial Activities

Year ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	4	143,238	63,253	206,491	256,951
Charitable activities	5	101,306	–	101,306	159,789
Investment income	6	572	–	572	1,186
Other income	7	89,254	–	89,254	413,467
Total income		334,370	63,253	397,623	831,393
Expenditure					
Expenditure on charitable activities	8,9	297,089	40,741	337,830	397,610
Total expenditure		297,089	40,741	337,830	397,610
Net income and net movement in funds		37,281	22,512	59,793	433,783
Reconciliation of funds					
Total funds brought forward		1,175,229	1,197,822	2,373,051	1,939,268
Total funds carried forward		1,212,510	1,220,334	2,432,844	2,373,051

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

SIVAYOGAM
(Charity number: 1050398)

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	3,606,502	3,638,645
Current assets			
Debtors	15	30,936	60,375
Cash at bank and in hand		75,316	22,326
		106,252	82,701
Creditors: amounts falling due within one year	16	112,664	34,915
Net current liabilities		(6,412)	47,786
Total assets less current liabilities		3,600,090	3,686,431
Creditors: amounts falling due after more than one year	17	1,167,246	1,313,380
Net assets		2,432,844	2,373,051
Funds of the charity			
Restricted funds		1,220,334	1,197,822
Unrestricted funds		1,212,510	1,175,229
Total charity funds	18	2,432,844	2,373,051

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022, and are signed on behalf of the board by:

Mr N Seevaratnam ACA ACMA
(Chair and Trustee)

Mr S P Tanaraja FCCA
(Treasurer and Trustee)

SIVAYOGAM
(Charity number: 1050398)

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	59,793	433,783
Adjustments for:		
Depreciation of tangible fixed assets	44,143	53,860
Other interest receivable and similar income	(572)	(1,186)
Interest payable and similar charges	30,614	18,274
Accrued expenses	600	3,000
Changes in:		
Trade and other debtors	29,439	496,331
Trade and other creditors	(30,000)	30,000
Cash generated from operations	134,017	1,034,062
Interest paid	(30,952)	(16,359)
Interest received	572	1,186
Net cash from operating activities	103,637	1,018,889
Cash flows from investing activities		
Purchase of tangible assets	(12,000)	(2,265,399)
Net cash used in investing activities	(12,000)	(2,265,399)
Cash flows from financing activities		
Proceeds from borrowings	(38,647)	831,833
Net cash (used in)/from financing activities	(38,647)	831,833
Net increase/(decrease) in cash and cash equivalents	52,990	(414,677)
Cash and cash equivalents at beginning of year	22,326	437,003
Cash and cash equivalents at end of year	75,316	22,326

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 41 St Georges Avenue, London, NW9 0JT, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Transfer of funds: Where necessary a transfer is made from unrestricted funds to restricted funds to facilitate payments to orphanages in Sri Lanka which are usually funded from restricted funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received f the value can be reliably measured
  Clothing and other items donated which are sold during the year are included as incoming resources within activities for generating funds. Assets which have been donated to the charity are treated as intangible income in the incoming resources and recognised as tangible fixed assets in the Balance Sheet at the current market value.
  No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Direct charitable Expenditure comprises of directly attributable to the main activities and objects of the Charity. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Management and Administration Expenditure includes all expenditure not directly related to the charitable activity. This includes costs of running office premises and administrative staff salaries.

Governance Costs: Include costs of the preparation and examination of statutory accounts, the costs of the trustee meetings and cost of any legal advice to trustees on governance & constitutional matters.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property -	1% on written down value (excluding land).
Furniture, fixtures and equipment -	25% on written down value.
Statues and shrines -	not depreciated as they are made of natural stones expected to last for hundreds of years and in line with Hindu culture and knowledge.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Free Will Offerings	12,377	7,275	19,652
Donations	106,698	55,978	162,676
Gift Aid Claim	24,163	–	24,163
	143,238	63,253	206,491

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Free Will Offerings	22,281	18,064	40,345
Donations	124,171	79,935	204,106
Gift Aid Claim	12,500	–	12,500
	158,952	97,999	256,951

Grants and donations

Eelam, Widows & Orphans: This fund was generated mainly to assist the Widows, Elders, Orphans, destitutes & to provide relief to the poor in Eelam (Sri Lanka). The bulk of the donations received are through bank standing orders from devotees towards the maintenance of children in Orphanages in Eelam, either run and funded directly by Sivayogam or maintained by an independent organisation through Sivayogam.

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Temple services	101,306	101,306	159,789	159,789

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	572	572	1,186	1,186

7. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Sale of goods	5,993	–	5,993
Other donations	–	–	–
Government grants	83,261	–	83,261
	89,254	–	89,254

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Sale of goods	11,291	–	11,291
Other donations	–	402,176	402,176
Government grants	–	–	–
	11,291	402,176	413,467

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	276,974	40,741	317,715
Governance costs	20,115	–	20,115
	297,089	40,741	337,830

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	291,615	93,777	385,392
Governance costs	12,218	–	12,218
	303,833	93,777	397,610

SIVAYOGAM
(Charity number: 1050398)

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

9.
Expenditure on charitable activities by activity type

CHARITABLE EXPENDITURE	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Rent & Service Charge	-	-	-	21,375
Rates & Water	12,299	-	12,299	11,795
Light & Heat	13,503	-	13,503	7,222
Repairs & Renewals	15,681	-	15,681	30,822
Health & Safety	5,424	-	5,424	600
Telephone & Internet	5,542	-	5,542	2,917
Printing, Postage, Stationery & Publicity	1,239	-	1,239	3,325
Pooja Items (for Temple Services)	26,936	-	26,936	57,541
Salaries & N.I	119,270	12,000	131,270	110,845
Insurance	6,466	-	6,466	3,704
Travelling & Transport	3,126	-	3,126	9,753
Legal & Professional Fees	-	-	-	22,661
Interest on Loans & Mortgage	30,614	-	30,614	18,274
Grants & Donations	-	20,188	20,188	28,719
Sundry Expenses	819	-	819	523
Bank Charges	2,672	-	2,672	4,233
Depreciation	33,383	8,553	41,936	51,083
Sub total	276,974	40,741	317,715	385,392

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

GOVERNANCE COSTS				
Wages	12,000		12,000	2,500
Audit Fee (including VAT)	3,600		3,600	3,000
Rent & Service charges				1,125
Rates & Water	622		622	621
Light & Heat	1,101		1,101	380
Telephone & internet	339		339	153
Printing, Postage, etc	247		247	1,662
Depreciation	2,206		2,206	2,777
Sub total	20,115		20,115	12,218
Grand total	297,089	40,741	337,830	397,610

10. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	44,143	53,860

11. Auditors remuneration

Auditor's remuneration for the year, including VAT £3,600 (2020: £3,000)

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	143,270	113,345

The average head count of employees during the year was 8 (2020: 7).

No employee received wages or employee benefits of more than £60,000 during the year (2020: Nil).

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

13. Trustee remuneration and expenses

Neither wages nor reimbursement of expenses have been made or are due to be made to any of the trustees in respect of the period.

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Statues and Shrine sundries at cost £	Total £
Cost					
At 1 April 2020	3,420,538	398,675	13,379	249,043	4,081,635
Additions	–	–	–	12,000	12,000
At 31 March 2021	3,420,538	398,675	13,379	261,043	4,093,635
Depreciation					
At 1 April 2020	149,287	280,324	13,379	–	442,990
Charge for the year	14,555	29,588	–	–	44,143
At 31 March 2021	163,842	309,912	13,379	–	487,133
Carrying amount					
At 31 March 2021	3,256,696	88,763	–	261,043	3,606,502
At 31 March 2020	3,271,251	118,351	–	249,043	3,638,645

The freehold properties are secured against the bank loan- see note 17

15. Debtors

	2021 £	2020 £
Prepayments and accrued income	–	4,003
Other debtors	30,936	56,372
	30,936	60,375

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	107,487	–
Accruals and deferred income	5,177	4,915
Other creditors	–	30,000
	112,664	34,915

17. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts		
Loan payable between 2 to 5 years	322,462	322,462
Loan payable over 5 years	844,784	990,918
	1,167,246	1,313,380

A 15-year loan of £1.3m was obtained in 2020from Barclays bank plc to purchase the property at 128 Aurelia Road, Croydon, CR0 3BF. The loan is secured against the freehold properties, (see note 14)

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	1,175,229	334,370	(297,089)	1,212,510

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	1,147,844	331,218	(303,833)	1,175,229

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Buildings funds	1,195,475	41,963	(20,553)	1,216,885
Eelam project funds	2,347	21,290	(20,188)	3,449
Restricted Fund	1,197,822	63,253	(40,741)	1,220,334

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

Analysis of net assets by funds

	Unrestricted Funds	Restricted Funds	Restricted Funds	2021	2020
		Building Fund	Eelam Project	Total Funds	Total Funds
Tangible Assets	2,419,512	1,186,990	-	3,606,502	3,638,645
Current Assets	71,123	31,680	3,449	106,252	82,701
Current Liabilities	(110,879)	(1,785)	-	(112,664)	(34,915)
Liabilities over one year	(1,167,246)	=	=	(1,167,246)	(1,313,380)
	1,212,510	1,216,885	3,449	2,432,844	2,373,051

19. Analysis of changes in net debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	22,326	52,990	75,316
Debt due within one year	–	(107,487)	(107,487)
Debt due after one year	(1,313,380)	146,134	(1,167,246)
	(1,291,054)	91,637	(1,199,417)

20. Related party transactions

There have been no related party transactions during the year and in previous year.

21. Taxation

The charity Sivayogam is exempt from taxation on income and gains falling within section 505 of the taxes Act 1988 or section 258 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 during the year or the previous year.