

REGISTERED CHARITY NUMBER: 1051516

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2023
FOR
LONDON SIVAN KOVIL TRUST**

LONDON SIVAN KOVIL TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2023

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LONDON SIVAN KOVIL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

In accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015, the trustees present the financial statements for the year ending 31 December 2023.

Objectives and Activities

Objectives and Aims:

The charity's governing document outlines its purpose: to hold the trust fund and its income for the advancement of the Saiva (Hindu) religion following the Saiva Sithantha traditions, principles, and practices prevalent in Sri Lanka and Tamil Nadu, for the benefit of the community as determined by the trustees.

Significant Activities

The Saiva (Hindu) Temple in Lewisham, London, engages in significant activities, including providing traditional Hindu meals for events (Catering Services), hosting events, ceremonies, and workshops (Cultural Function Hall), and offering Tamil language and cultural education (Tamil School). Additional activities encompass religious services, community outreach, festivals, educational workshops, cultural performances, and youth programs, enriching the community's cultural, educational, and spiritual experiences. The Temple is open 365 days a year and also assists with funeral rituals.

Public Benefit

Public Benefit Statement:

Public benefit, a core aspect of being a charity, is defined by two key principles: identifiable benefits and benefits to the public.

The Trustees fulfil the following responsibilities:

Review the activities conducted for public benefit.

Confirm compliance with this duty.

The Temple, located in an inner-city borough identified for areas of deprivation, opens its facilities to the entire community, ensuring a warm and comfortable environment. The aim is to make the Temple accessible to all devotees, especially those with limited financial means, setting a prayer donation ticket at a starting point of £1.

The Trustees have thoroughly reviewed the activities for public benefit, confirming compliance with this duty while adhering to The Charity Commission's guidance on public benefit.

Grantmaking

The Trust made donations to Hindu and other organisations of £25,929 (2022 £19,282) as follows:

Sivan Illam University students, Chetipalayam, Batticaloa, Sri Lanka £16,525 (2022 £16,381)

Olorum Valuce, Thunukai, Mullaitlium £8,900 (2022 £Nil)

Education Development Society, Muthur, Tricomallee £Nil (2022 £2,400)

Federation of Saiva Hindu Temples in UK £504 (2022 £501)

LONDON SIVAN KOVIL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Volunteers

The Trustees express their gratitude to the dedicated volunteers for their invaluable assistance in the following areas: Overseeing and managing crowds during special events, ensuring a smooth and organized experience. Effectively managing crowd control and prioritizing health and safety measures during events. Serving food to devotees on significant occasions, contributing to a communal and inclusive atmosphere. Providing regular assistance with administrative tasks, aiding in the efficient functioning of the temple. Ensuring cleanliness and upkeep within the temple premises, contributing to a pleasant and hygienic environment for all.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The London Sivan Kovil Trust has made significant strides in providing benefits to devotees, visitors, and the local community. Key achievements and benefits include:

Diverse Functions:

Hosting a range of functions including weddings, cultural events, and funeral rituals, catering to the diverse needs and traditions of the community.

Inclusivity and Harmony:

Welcoming individuals of all faiths with warmth and friendship, fostering harmony and goodwill within the local community.

Educational Outreach:

Actively engaging local school children by inviting them to the temple, allowing them to learn about the Saiva (Hindu) religion and its practices. This initiative promotes interfaith relationships and cultural understanding.

Community Support in an Inner-City Borough:

Situated in a government-identified area for improvement, the temple provides a welcoming space for all, offering refreshments to those in need, understanding that some may have limited financial resources.

Set Objectives for Community Well-being:

The Trustees have set clear objectives, aiming for good attendance, a diverse range of functions, and inclusivity for people of all faiths, and facilitating access to temple facilities for those with limited financial means.

Community-Centric Facilities:

Owning the London Sivan Centre building and utilizing it for cultural events and classrooms, the Trust offers these facilities to local communities at subsidized rates, contributing to community enrichment.

Property Ownership for Community Benefit:

Owning assets such as a flat at 4C Clarendon Rise and a small land adjacent to 4A Clarendon Rise, the Trust extends its potential for community development and support.

These achievements and initiatives demonstrate the dedication of the London Sivan Kovil Trust to serving the community, fostering understanding and respect among different cultures and religions, and contributing to the overall well-being of the local population.

Fundraising activities

The medium-term plan involves purchasing the Temple building and premises at 4A Clarendon Rise. Fundraising will commence when the land is available for sale. The Trustees have successfully raised funds in the past to build the Sivan Centre and the new Temple.

LONDON SIVAN KOVIL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial position

Financial Highlights - Year Ended 31st December 2023

Cash Reserves:

Cash at bank and in hand increased to £757,760, compared to £710,505 the previous year, providing ample coverage for day-to-day operational needs.

Financial Commitments:

The funds held in the bank account have been specifically allocated to ensure the acquisition and safeguarding of the Temple premises, underscoring a steadfast financial dedication to the temple's long-term prosperity. These finances are earmarked exclusively for the purpose of purchasing the temple premises when the opportunity arises for the acquisition of the land. This careful financial planning demonstrates a strategic approach to securing the temple's future, aligning with the temple's objectives and vision.

Bank Loans:

Bank loans decreased to £Nil from £127,541, demonstrating prudent financial management.

Loans from Trustees:

Loans from trustees were reduced to £Nil, showcasing a positive financial trend.

Surplus of Income:

The statement of financial activities reveals a surplus of £150,760 over expenditure, compared to a surplus of £128,094 in the preceding year.

Debtor Management:

Diligent efforts to manage debtors have limited the debtors' balance to £20,023, reflecting effective financial administration and collection strategies.

Bad Debt Write-off:

A prudent approach was taken to write off £Nil as bad debt, ensuring a clear representation of the financial position.

Funding Sources:

Approximately half of the income is sourced from donations, reflecting strong community support, while the other half is generated from various charitable activities.

These financial highlights underscore the Trust's responsible financial management, a strong commitment to the Temple's future, and efforts to maintain a sound financial position while advancing the charitable objectives of the organization.

LONDON SIVAN KOVIL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

The Trustees have conducted a thorough review of the reserves, and the summarized amounts are rounded for clarity.

On average, the monthly income has consistently exceeded the monthly expenditures, resulting in a surplus. This surplus is allocated towards repaying bank loans and establishing a dedicated fund for the eventual purchase of the Temple building and its premises. A reserve of £70,000 is maintained in the bank's current account and debtor balances. This reserve serves as a safeguard to cover instances when day-to-day expenditures exceed the income, preventing the account from going overdrawn. Additionally, an amount equivalent to two months' average expenditure, totalling £72,000, is set aside as a prudent reserve.

Moreover, a separate fund of £50,000 is earmarked specifically for emergency repairs and maintenance to ensure the ongoing upkeep and maintenance of the Temple premises. This allocation demonstrates a commitment to addressing unexpected repair needs promptly and maintaining the integrity of the Temple property.

The Trustees hold regular reviews of the financial status

The policy on holding reserves includes the following:

	Exclude from reserves £	Reserves £
Total funds		2,448,903
Tangible fixed assets not available for general purposes	1,650,194	
Less related loans repayable within one year	-	
Less related loans repayable after one year	-	
Committed if emergency repairs are needed to the premises	50,000	
Committed bank balance for Temple building	675,000	
Committed for the repayment of trustee loans	-	
	<u>2,375,194</u>	<u>(2,375,194)</u>
Actual reserves		<u>73,709</u>
Reserves policy amount		72,000

FUTURE PLANS

The Trustees anticipate the need for future decisions regarding capital expenditure, aiming to secure the freehold of the Temple building and address any additional construction requirements. Historically, such capital expenditures have been financed through a combination of committed funds, bank loans, loans from Trustees, and fundraising efforts.

Structure, Governance, and Management:

The charity is governed by its governing document, a deed of trust, establishing it as an unincorporated charity. The constitution document was initially enacted on 19th September 1993, and the trust was formally declared on 27th February 1995. The document originally named fourteen trustees, with a stipulated range of trustees being between a minimum of fourteen and a maximum of thirty-two. In an effort to enhance governance practices, the constitution was amended on 24th July 2000, incorporating a confidential election process for the selection of office bearers, thereby ensuring transparency and efficiency in leadership appointments.

LONDON SIVAN KOVIL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity's constitution outlines its fundamental principles and operational guidelines.

Purpose:

The trustees are entrusted with establishing and maintaining a Sivan Temple in South East London, following the traditions of Saiva Temples observed in Sri Lanka and Tamil Nadu, India. The trust fund and its income are to be utilized for the advancement of the Saiva (Hindu) religion and other charitable purposes that benefit the community, as determined by the trustees.

Organisational Structure:

Day-to-day management is directly handled by the trustees and is not delegated to employees. The Trust maintains an organized office with administrative staff employed by the Trust.

The trustees have elected a chairperson, secretary, treasurer, and appointed an internal auditor.

There are specialized sub-committees:

A building and finance sub-committee for capital expenditure and related financing guidance.

A community service sub-committee for providing services and support to the local community.

A cultural activity sub-committee overseeing the Temple's Saturday Tamil School, operated on the Trust's premises. The progress of all sub-committees is coordinated by the Temple committee and reported to the main board at board meetings.

Decision Making:

Trustees collectively oversee decisions and transactions by attending the Temple office throughout the year.

Some minor decisions regarding small value purchases are delegated to Temple staff.

The chairperson holds overall responsibility for the Trust's affairs, presiding over various meetings.

The secretary manages day-to-day administration, execution of resolutions, and liaises with sub-committees, coordinating progress and collecting reports for the Board of Trustees.

The treasurer maintains all accounts related to the Trust's affairs, which are then approved by the board at bi-monthly meetings.

Decision-making is conducted by secret ballot using a simple majority of votes, and the chairperson has a casting vote in the event of a tie.

Induction and Training:

New trustees are provided with the Charity Commission publication "The Essential Trustee: what you need to know, what you need to do," and are expected to read it.

Additionally, new trustees undergo an orientation, spending time with the chairperson, secretary, and treasurer to gain an overview of each office holder's responsibilities.

This structure and governance framework provide a clear guideline for the functioning and decision-making processes within the charity, ensuring its effective operation in alignment with its intended objectives.

LONDON SIVAN KOVIL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key Management Remuneration:

The trust does not have key management staff. The focus is on ensuring that administrators and religious workers are compensated with reasonable salaries.

Wider Network:

The Trust is a member of the Federation of Saiva (Hindu) Temples of the United Kingdom. However, this membership does not influence the operating policies of the Trust.

Related Parties:

The Trust provides support to an orphanage in Sri Lanka where eighteen resident girls receive education and reside. A dedicated team of helpers and staff are present in the facility.

Risk Management:

The trustees are proactive in identifying and addressing various risks to protect the interests of the trust:

Food safety risks are mitigated through staff training and advice from the Local Authority Environmental Health Department.

Fire safety risks are addressed by following advice from the London Fire Brigade.

Risks related to income misappropriation and unauthorized expenditure are managed through careful monitoring and ensuring segregation of duties.

Risks associated with capital expenditure projects concerning buildings and lease are mitigated by leveraging the trustees' skills in engineering, construction, and business management.

Risks concerning the wellbeing and safety of the eighteen girls in the Sri Lankan orphanage are managed through regular trustee visits, reports, and oversight by medical professionals, and comprehensive follow-ups.

These measures showcase the trustees' commitment to risk management and safeguarding the trust's operations and those it serves.

LONDON SIVAN KOVIL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1051516

Principal address
4A Clarendon Rise
Lewisham
London
SE13 5ES

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

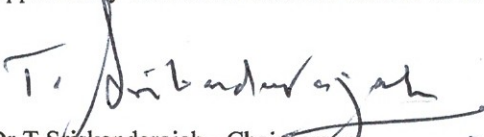
Dr T Sriskandarajah	Chairperson
Mr S Sukumar	Secretary
Mrs PV Gengatharan	Treasurer

Mr N Sivasubramaniam
Mr S Yogarajah
Dr S Sivathasan
Mr A Raveendran
Mr S Pararajasingam
Dr (Mrs) V M Karunakaran
Mr G Manoharan
Dr S Navaratnam
Mr S Parameswaran
Mr T Ratheskumar
Mr S Suthaharan

Independent examiner

Vanniasingam Sashicumarr ACMA, CGMA
AA-Accounting and Business Solutions Associates
267
Haydons Road
Wimbledon
London
SW19 8TY

Approved by order of the board of trustees on 19 October 2024 and signed on its behalf by:


Dr T Sriskandarajah - Chairperson

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LONDON SIVAN KOVIL TRUST**

Independent examiner's report to the trustees of LONDON SIVAN KOVIL TRUST

I report on the accounts of the LONDON SIVAN KOVIL TRUST (the Trust) for the year ended 31 December 2023.

Respective responsibilities of trustees and examiner

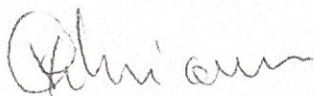
The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Chartered Institute of Management Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act;
- State whether particular matters have come to my attention

Basis of independent examiners statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations, from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below



Vanniasingam Sashicumarr ACMA, CGMA
AA-Accounting and Business Solutions Associates
267
Haydons Road
Wimbledon
London
SW19 8TY

19 October 2024

LONDON SIVAN KOVIL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	396,925	-	511,243	323,964
Charitable activities	4				
Temple Activities (Unrestricted)		360,167	-	245,849	346,763
Investment income	3	<u>6,553</u>	<u>-</u>	<u>6,553</u>	<u>1,915</u>
Total		763,645	-	763,645	672,642
 EXPENDITURE ON					
Charitable activities	5				
Temple Activities (Unrestricted)		612,885	-	612,885	544,548
Total		<u>612,885</u>	<u>-</u>	<u>612,885</u>	<u>544,548</u>
NET INCOME		150,760	-	150,760	128,094
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,737,374</u>	<u>560,769</u>	<u>2,298,143</u>	<u>2,170,049</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,888,134</u></u>	<u><u>560,769</u></u>	<u><u>2,448,903</u></u>	<u><u>2,298,143</u></u>

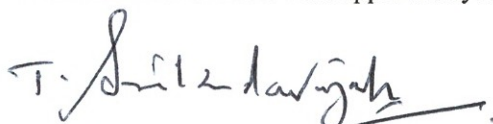
The notes form part of these financial statements

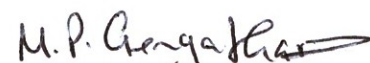
LONDON SIVAN KOVIL TRUST

BALANCE SHEET AT 31 DECEMBER 2023

		Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	10	1,089,425	560,769	1,650,194	1,700,801
CURRENT ASSETS					
Stocks	11	2,450	-	2,450	2,270
Debtors	12	55,952	-	55,952	52,045
Cash at bank and in hand		<u>757,759</u>	<u>-</u>	<u>757,759</u>	<u>710,505</u>
		816,161	-	816,161	764,820
CREDITORS					
Amounts falling due within one year	13	17,452	-	17,452	46,937
NET CURRENT ASSETS		<u>798,709</u>	<u>-</u>	<u>798,709</u>	<u>717,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,888,134	560,769	2,448,903	2,418,684
CREDITORS					
Amounts falling due after more than one year	14	-	-	-	(120,541)
NET ASSETS		<u>1,888,134</u>	<u>560,769</u>	<u>2,448,903</u>	<u>2,298,143</u>
FUNDS	17				
Unrestricted funds				1,888,134	1,737,374
Restricted funds				<u>560,769</u>	<u>560,769</u>
TOTAL FUNDS				<u>2,448,903</u>	<u>2,298,143</u>

The financial statements were approved by the Board of Trustees on __ October 2023 and were signed on its behalf by:


Dr T. Sriskandarajah -Chairperson


Mrs P V Gengatharan – Treasurer

The notes form part of these financial statements

LONDON SIVAN KOVIL TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	1	199,064	186,807
Interest paid		<u>3,092</u>	<u>(5,876)</u>
Net cash provided by (used in) operating activities		<u>202,156</u>	<u>180,931</u>
Cash flows from investing activities:			
Interest received		(6,552)	1,915
Addition of fixed assets		<u>(20,807)</u>	<u>(9,080)</u>
Net cash provided by (used in) investing activities		<u>(27,359)</u>	<u>(7,165)</u>
Cash flows from financing activities:			
Loan repayments in year		<u>(127,541)</u>	<u>(7,240)</u>
Net cash provided by (used in) financing activities		<u>(127,541)</u>	<u>(7,240)</u>
Change in cash and cash equivalents in the reporting period		<u>47,255</u>	<u>166,526</u>
Cash and cash equivalents at the beginning of the reporting period		<u>710,505</u>	<u>543,979</u>
Cash and cash equivalents at the end of the reporting period		<u>757,760</u>	<u>710,505</u>

The notes form part of these financial statements

LONDON SIVAN KOVIL TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2023	2022
	£	£
Net income for the reporting period (as per the statement of financial activities)		
Adjustments for:	150,760	128,094
Increase in stock	(180)	(320)
Decrease/(increase) in debtors	(3,907)	(8,537)
(Decrease)/increase in creditors	(22,485)	(7,827)
Interest received	6,552	(1,915)
Interest paid	(3,092)	5,876
Depreciation charges	<u>71,414</u>	<u>71,438</u>
Net cash provided by (used in) operating activities	<u><u>199,064</u></u>	<u><u>186,807</u></u>

LONDON SIVAN KOVIL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

Income

All income is recorded in the Statement of Financial Activities once the charity has a legitimate claim to the funds, there is a high likelihood of receiving the income, and the amount can be accurately quantified.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legitimate obligation committing the charity to that expenditure. Expenditure is accounted on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Tangible fixed assets

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

Freehold property	-cost less residual value is depreciated over the useful life
Long leasehold	- over the lease term
Fixtures and fittings	- at varying rates on cost

Depreciation is not charged on the land element of freehold buildings.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

The funds in the savings account are earmarked for the specific purpose of purchasing the temple and the associated premises, and cannot be utilized for any other purpose. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LONDON SIVAN KOVIL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gift aid	29,357	7,758
Abesegam	73,743	57,537
Archanai	171,185	138,582
Undiyal	65,931	54,986
Public Donations	19,978	19,161
Decorative items	19,529	7,936
Trustee Donations	11,015	25,910
Orphanage in Sri Lanka Public Donations	5,387	9,354
Orphanage in Sri Lanka Trustee Donations	800	2,740
	<u>396,925</u>	<u>323,964</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>6,553</u>	<u>1,915</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Parasardum	77,944	56,038
Weddings	600	200
Cleaning Charges	-	1,110
Groceries	24,541	19,122
Archanai Items	22,781	24,328
Outside Service	39,561	45,240
Rent Sivan Centre and Navalar	44,140	36,905
Rental Income	13,365	13,926
Malai	14,998	10,303
Calendar/ Book Sale	2,754	3,201
Car/ Pooja/Soruttal	10,800	7,925
Siva Kurukal	28,250	42,000
Festival Events	27,293	26,265
Melam Charges	6,725	7,625
Saree	4,252	4,951
Rent Income from employees	39,195	44,466
School Fundraising	-	-
Miscellaneous Income	2,968	3,158
	<u>360,167</u>	<u>346,763</u>

LONDON SIVAN KOVIL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Temple Activities (Unrestricted)	<u>586,609</u>	<u>26,276</u>	<u>612,885</u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Temple Activities (Unrestricted)	<u>4,155</u>	<u>6,105</u>	<u>16,016</u>	<u>26,276</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023, nor for the year ended 31 December 2022.

8. STAFF COSTS

The salaries of priests and temple staff were £147,780 for the year ended 31st December 2023 and £149,851 for the year ended 31st December 2022.

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

	2023	2022
Priests	6	6
Administrators	1	1
Kitchen/Cleaner	<u>3</u>	<u>1</u>
	<u>10</u>	<u>8</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2022

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	323,964	-	323,964
Investment income	1,915		1,915
Charitable activities			
Temple Activities (Unrestricted)	<u>346,763</u>	<u>-</u>	<u>346,763</u>
Total	672,642	-	672,642

LONDON SIVAN KOVIL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

9.

COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

	Unrestricted funds £	Restricted fund £	Total funds £
EXPENDITURE ON			
Charitable activities			
Temple Activities (Unrestricted)	544,548	-	544,548
		-	
Total	544,548	-	544,548
NET INCOME/(LOSS)	128,094	-	128,094
RECONCILIATION OF FUNDS			
Total funds brought forward	2,170,049	560,769	2,730,818
TOTAL FUNDS CARRIED FORWARD	2,298,143	560,769	2,858,912

10.

TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	848,007	1,567,776	231,547	2,647,330
Additions	-	-	20,807	20,807
At 31 December 2023	848,007	1,567,776	252,354	2,668,137
DEPRECIATION				
At 1 January 2023	64,000	893,066	53,463	1,010,529
Charge for year	2,500	67,500	1,414	71,414
At 31 December 2023	66,500	960,506	54,877	1,081,883
NET BOOK VALUE				
At 31 December 2022	784,007	674,770	178,084	1,636,801
At 31 December 2023	781,507	607,270	197,477	1,586,254

LONDON SIVAN KOVIL TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. STOCKS

	2023	2022
	£	£
Stocks	<u>2,450</u>	<u>2,270</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayment and Cash in transit	17,073	16,305
Debtors	<u>38,879</u>	<u>35,740</u>
	<u>55,952</u>	<u>52,045</u>

LONDON SIVAN KOVIL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 15)	-	7,000
Trustee loans	-	-
Other creditors	<u>17,452</u>	<u>39,937</u>
	<u><u>17,452</u></u>	<u><u>46,937</u></u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 15)	-	120,541
Trustee loans	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>120,541</u></u>

15. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year:		
Bank loans	<u>-</u>	<u>7,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>7,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	21,000
Other loans - 2-5 years	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>21,000</u></u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 year by instalments	<u>-</u>	<u>92,541</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans – The loan was repaid in full on 26 th April 2023.	<u>-</u>	<u>127,541</u>

Bank loans are secured on freehold property.

LONDON SIVAN KOVIL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Temple Activities (Unrestricted)	1,737,374	150,760	1,888,134
Restricted funds			
Sivan Centre Activities (Restricted)	560,769	-	560,769
TOTAL FUNDS	<u>2,298,143</u>	<u>-</u>	<u>2,448,903</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Temple Activities (Unrestricted)	763,645	612,885	150,760
TOTAL FUNDS	<u>763,645</u>	<u>612,885</u>	<u>150,760</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted Funds			
Temple Activities (Unrestricted)	1,609,280	128,094	1,737,374
Restricted Funds			
Sivan Centre Activities (Restricted)	560,769	-	560,769
TOTAL FUNDS	<u>2,170,049</u>	<u>128,094</u>	<u>2,298,143</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Temple Activities (Unrestricted)	672,642	544,548	128,094
TOTAL FUNDS	<u>672,642</u>	<u>544,548</u>	<u>128,094</u>

LONDON SIVAN KOVIL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. RELATED PARTY DISCLOSURES

Trustees made interest free loans of £0 (2022 £0)

Trustees made the following donations of £11,816 (2022 £28,650) as follows:

Dr T Sriskandarajah £680 (2022 £7,380)
Dr S Sivathanan £2,460 (2022 £3,860)
Mrs PV Gengatharan £1,000 (2022 £1,350)
Dr (Mrs) V M Karunaharan £1,320 (2022 £1,720)
Dr S Navaratnam £Nil (2022 £500)
Dr S Rajasundaram £3,120 (2022 £4,360)
Mr N Sivasubramiam £460 (2022 £610)
Dr S Somasegaram £Nil (2022 £1,240)
Mr S Yogarajah £240 (2022 £740)
Mr S Sukumar £920 (£2022 £1,920)
Mr S Parameswaran £250 (2022 £1,250)
Mr T Ratheskumar £500 (2022 £600)
Mr G Manoharan £666 (2022 £1,620)
Mr A Raveendran £100 (2022 £500)
Mr S Pararajasingam £Nil (2022 £500)
Mrs R Sritharan £100 (2022 £500)

The Trust owns the freehold land and buildings of the Orphanage in Sri Lanka. A local committee in Sri Lanka operates the orphanage and its bank account. At 31st December 2023 the bank balance was approximately £1,750 (2022 approximately £2,350).

LONDON SIVAN KOVIL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Gift aid	29,357	7,758
Abesegam	73,743	57,537
Archanai	171,185	138,582
Undiyal	65,931	54,986
Public Donations	19,978	19,161
Decorative items	19,529	7,936
Trustee Donations	11,015	25,910
Orphanage in Sri Lanka Public Donations	5,387	9,354
Orphanage in Sri Lanka Trustee Donations	800	2,740
	396,925	323,964
Donations and legacies		
Investment income		
Deposit account interest	6,553	1,915
Charitable activities		
Parasardum	77,944	56,038
Weddings	600	200
Cleaning Charges	-	1,110
Archanai Items	24,541	19,122
Abiseka Items	22,781	24,328
Outside Service	39,561	45,240
Rent Sivan Centre and Navalar	44,140	36,905
Rental Income	13,365	13,926
Malai	14,998	10,303
Calendar/Book Sale	2,754	3,201
Car/Swami Padam Pooja/Soruttal	10,800	7,925
Siva Kurukal	28,250	42,000
Festival Events	27,293	26,265
Melam Charges	6,725	7,625
Saree	4,252	4,951
Rental Income from Employee	39,195	44,466
School Fundraising	-	-
Miscellaneous Income	2,968	3,158
	<u>360,167</u>	<u>346,763</u>
Total incoming resources	763,645	672,642
EXPENDITURE		
Charitable activities		
Flowers	12,520	18,155
Salaries of Priests & Admin	147,780	149,851
Rent	44,000	44,000
Carried forward	204,300	212,006

LONDON SIVAN KOVIL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Charitable activities		
Brought forward	204,300	212,006
Recruitment & training cost	4,950	9,815
Prasatham / Cooking	34,171	24,770
Festival Expenses	32,322	6,255
Funeral Items	541	1,299
Refuse collection	3,543	3,271
Malai Cost	8,978	2,400
Insurance	17,232	15,178
Light and Heat	28,059	18,853
Water	1,842	1,725
Melam	4,850	7,402
Repairs	60,592	39,076
Abiseka Items	20,906	23,076
Archanai Items	22,310	17,383
Donation to Hindu Organisations-EDS	8,900	2,400
Depreciation	71,414	71,438
Cleaning	18,819	12,250
Transfers to Sri Lanka Orphanage	17,495	16,381
Fruits	-	-
Teaching Payments	10,365	-
Priest Hire	2,335	11,011
Other	<u>5,231</u>	<u>2,742</u>
	579,155	498,731
Other		
Temple Books	1,360	820
Loan interest	3,092	5,876
Bad debts write off	-	11,395
Security costs	1,776	1,776
Sundry expenses	<u>1,226</u>	<u>845</u>
	7,454	20,712
Support costs		
Management		
Telephone	1,305	1,260
Postage and stationery	1,592	2,770
IT Support	1,258	-
Transport	<u>-</u>	<u>300</u>
	4,155	4,330
Finance		
Bank charges	6,105	5,399
Governance costs		
Independent Examination fees	2,000	2,000
Accountancy fees	4,252	4,207
Legal fees	<u>9,764</u>	<u>9,169</u>
	<u>16,016</u>	<u>15,376</u>
Total resources expended	612,885	544,548
	<u> </u>	<u> </u>
Net income/(Loss)	<u><u>150,760</u></u>	<u><u>128,094</u></u>