

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021  
FOR  
KARPHAHA VINAYAGA TRUST**

Param & Company Ltd  
1st Floor  
44 - 50 The Broadway  
Southall  
Middlesex  
UB1 1QB

# **KARPHAHA VINAYAGA TRUST**

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## **KARPHAHA VINAYAGA TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of 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 2019).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is controlled by its governing document, a deed of trust dated 29th May 2002 and constitutes an unincorporated charity.

##### **Organisational structure**

The trust is governed by Board of Trustees who are responsible for the day to day management of the charity.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

##### **Objectives and aims**

The charity has been formed to promote, advance Hindu religion and worship Vinayaga.

#### **Volunteers**

The charity relies greatly on volunteers and community support. The trustees would like to thank all those volunteers for their valuable contribution.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1092252

##### **Principal address**

2-4 Bedford Road  
Walthamstow  
Essex  
E17 4PX

##### **Trustees**

Mr M Gopalakrishnan  
Dr C P Thiagarajah  
Mrs A Sakthivel

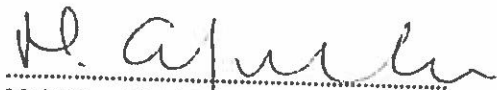
##### **Independent Examiner**

Mr.S Paramaguru FCCA  
The Chartered Association of Certified Accountant  
Param & Company Ltd  
1st Floor  
44 - 50 The Broadway  
Southall  
Middlesex  
UB1 1QB

**KARPHAHA VINAYAGA TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MAY 2021**

Approved by order of the board of trustees on .....19/03/22..... and signed on its behalf by:



Mr M Gopalakrishnan - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KARPHAHA VINAYAGA TRUST**

## **Independent examiner's report to the trustees of Karphaha Vinayaga Trust**

I report to the charity trustees on my examination of the accounts of Karphaha Vinayaga Trust (the Trust) for the year ended 31 May 2021.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

### **Independent examiner's statement**

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr.S Paramaguru FCCA  
The Chartered Association of Certified Accountants  
Param & Company Ltd  
1st Floor  
44 - 50 The Broadway  
Southall  
Middlesex  
UB1 1QB

Date: ..... 30/05/2022 .....

**KARPHAHA VINAYAGA TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2021**

		<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		281,128	258,886
<b>Charitable activities</b>			
Ticket Sales		21,438	35,617
Other income		19,653	6,234
<b>Total</b>		<b>322,219</b>	<b>300,737</b>
<b>EXPENDITURE ON</b>			
Raising funds	2	144,461	197,919
Other		4,895	14,942
<b>Total</b>		<b>149,356</b>	<b>212,861</b>
<b>NET INCOME</b>		<b>172,863</b>	<b>87,876</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		778,222	690,346
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>951,085</b>	<b>778,222</b>

The notes form part of these financial statements

**KARPHAHA VINAYAGA TRUST****BALANCE SHEET  
31 MAY 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	882,611	879,441
<b>CURRENT ASSETS</b>			
Debtors	7	1,300	1,300
Cash at bank and in hand		362,357	212,547
		<u>363,657</u>	<u>213,847</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(875)	(5,619)
<b>NET CURRENT ASSETS</b>		<u>362,782</u>	<u>208,228</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,245,393	1,087,669
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(294,308)	(309,447)
<b>NET ASSETS</b>		<u>951,085</u>	<u>778,222</u>
<b>FUNDS</b>	11		
Unrestricted funds		951,085	778,222
<b>TOTAL FUNDS</b>		<u>951,085</u>	<u>778,222</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
19/03/2022 and were signed on its behalf by:



Mr M Gopalakrishnan - Trustee

# KARPHAHA VINAYAGA TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

### 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

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

#### **Expenditure**

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

#### **Tangible fixed assets**

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

Computer equipment      -   15% on cost

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

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

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

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



**KARPHAHA VINAYAGA TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021****2. RAISING FUNDS****Raising donations and legacies**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Support costs	<u>101,561</u>	<u>-</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**4. STAFF COSTS**

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

	<b>2021</b>	<b>2020</b>
	<b>-</b>	<b>5</b>
Administration	<u>-</u>	<u>5</u>

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

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	258,886
<b>Charitable activities</b>	
Ticket Sales	35,617
Other income	<u>6,234</u>
<b>Total</b>	<u>300,737</u>
<b>EXPENDITURE ON</b>	
Raising funds	197,919
Other	<u>14,942</u>
<b>Total</b>	<u>212,861</u>
<b>NET INCOME</b>	<u>87,876</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	690,346

**KARPHAHA VINAYAGA TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2021**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

**Unrestricted  
fund  
£**

**TOTAL FUNDS CARRIED FORWARD**

778,222

**6. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 June 2020	874,363	5,974	880,337
Additions	4,066	-	4,066
At 31 May 2021	<u>878,429</u>	<u>5,974</u>	<u>884,403</u>
<b>DEPRECIATION</b>			
At 1 June 2020	-	896	896
Charge for year	-	896	896
At 31 May 2021	<u>-</u>	<u>1,792</u>	<u>1,792</u>
<b>NET BOOK VALUE</b>			
At 31 May 2021	<u>878,429</u>	<u>4,182</u>	<u>882,611</u>
At 31 May 2020	<u>874,363</u>	<u>5,078</u>	<u>879,441</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	<u>1,300</u>	<u>1,300</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>	<b>2020 £</b>
Other creditors	<u>875</u>	<u>5,619</u>

# KARPHAHA VINAYAGA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

### 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 10)	279,622	294,761
Other creditors	14,686	14,686
	<u>294,308</u>	<u>309,447</u>

### 10. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>279,622</u>	<u>294,761</u>

### 11. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	778,222	172,863	951,085
<b>TOTAL FUNDS</b>	<u>778,222</u>	<u>172,863</u>	<u>951,085</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	322,219	(149,356)	172,863
<b>TOTAL FUNDS</b>	<u>322,219</u>	<u>(149,356)</u>	<u>172,863</u>

### Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	690,346	87,876	778,222
<b>TOTAL FUNDS</b>	<u>690,346</u>	<u>87,876</u>	<u>778,222</u>

# KARPHAHA VINAYAGA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

### 11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	300,737	(212,861)	87,876
<b>TOTAL FUNDS</b>	<u>300,737</u>	<u>(212,861)</u>	<u>87,876</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.19 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	690,346	260,739	951,085
<b>TOTAL FUNDS</b>	<u>690,346</u>	<u>260,739</u>	<u>951,085</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	622,956	(362,217)	260,739
<b>TOTAL FUNDS</b>	<u>622,956</u>	<u>(362,217)</u>	<u>260,739</u>

### 12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2021.

**KARPHAHA VINAYAGA TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	209,374	258,886
HMRC Receipt	71,754	-
	<u>281,128</u>	<u>258,886</u>
<b>Charitable activities</b>		
Ticket £ 1	14,730	26,242
Athmashanthi £ 5	2,450	2,600
Oil Lamp £ 1	4,258	6,775
	<u>21,438</u>	<u>35,617</u>
<b>Other income</b>		
Bank loyalty reward	11	5
HMRC-JRS	19,642	6,229
	<u>19,653</u>	<u>6,234</u>
<b>Total incoming resources</b>	<u>322,219</u>	<u>300,737</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Computer equipment	896	896
Mortgage	8,135	10,223
	<u>9,031</u>	<u>11,119</u>
<b>Other</b>		
Donations	4,895	14,942
<b>Support costs</b>		
<b>Management</b>		
Wages	52,169	75,651
Rents & rates	4,174	2,736
Insurance	1,305	1,273
Light and heat	13,129	14,362
Telephone	5,186	1,688
Advertising	-	1,551
Sundries	44,374	69,733
Event expense	1,865	9,919
Cleaning	10,055	5,366
	<u>132,257</u>	<u>182,279</u>
<b>Finance</b>		
Bank charges	1,973	504
Carried forward	1,973	504

This page does not form part of the statutory financial statements

**KARPHAHA VINAYAGA TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Finance</b>		
Brought forward	1,973	504
Credit card charges	-	1,417
	<u>1,973</u>	<u>1,921</u>
<b>Governance costs</b>		
Legal fees & professional fees	1,200	2,600
	<u>149,356</u>	<u>212,861</u>
<b>Total resources expended</b>		
	<u>172,863</u>	<u>87,876</u>
<b>Net income</b>		

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