

REGISTERED CHARITY NUMBER: 1092252

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023
FOR
KARPHAHA VINAYAGA TRUST**

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

KARPHAHA VINAYAGA TRUST

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FOR THE YEAR ENDED 31 MAY 2023**

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KARPHAHA VINAYAGA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2023

The trustees present their report with the financial statements of the charity for the year ended 31 May 2023. 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

KARPHAHA VINAYAGA TRUST

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Mr.S Paramaguru FCCA
Param & Company Ltd
1st Floor
44 - 50 The Broadway
Southall
Middlesex
UB1 1QB

Approved by order of the board of trustees on 03/07/2024 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 2023.

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 member of the Association of Chartered 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

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

Date: 15/07/2024

KARPHAHA VINAYAGA TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		396,460	251,867
Charitable activities			
Ticket Sales		32,815	29,495
Other income		-	6,518
Total		<u>429,275</u>	<u>287,880</u>
EXPENDITURE ON			
Raising funds	2	183,897	162,403
Other		58,298	62,829
Total		<u>242,195</u>	<u>225,232</u>
NET INCOME		187,080	62,648
RECONCILIATION OF FUNDS			
Total funds brought forward		1,013,733	951,085
TOTAL FUNDS CARRIED FORWARD		<u><u>1,200,813</u></u>	<u><u>1,013,733</u></u>

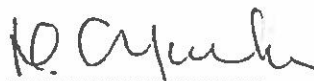
The notes form part of these financial statements

KARPHAHA VINAYAGA TRUST

**BALANCE SHEET
31 MAY 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	5	948,150	900,282
CURRENT ASSETS			
Cash at bank and in hand		488,528	385,750
CREDITORS			
Amounts falling due within one year	6	(3,233)	(2,387)
NET CURRENT ASSETS		<u>485,295</u>	<u>383,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,433,445	1,283,645
CREDITORS			
Amounts falling due after more than one year	7	(232,632)	(269,912)
NET ASSETS		<u>1,200,813</u>	<u>1,013,733</u>
FUNDS	9		
Unrestricted funds		1,200,813	1,013,733
TOTAL FUNDS		<u>1,200,813</u>	<u>1,013,733</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 03/07/2024 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 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 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.

Fixtures and fittings	- 15% on cost
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 2023

2. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	<u>170,557</u>	<u>153,470</u>

Investment management costs

	2023	2022
	£	£
Support costs	<u>1,400</u>	<u>-</u>

Aggregate amounts	<u>183,897</u>	<u>162,403</u>
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3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	251,867
Charitable activities	
Ticket Sales	29,495
Other income	6,518
Total	<u>287,880</u>
EXPENDITURE ON	
Raising funds	162,403
Other	62,829
Total	<u>225,232</u>
NET INCOME	62,648

KARPHAHA VINAYAGA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	951,085
TOTAL FUNDS CARRIED FORWARD	<u><u>1,013,733</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 June 2022	885,558	-	13,456	5,974	904,988
Additions	47,000	3,600	4,900	-	55,500
At 31 May 2023	<u>932,558</u>	<u>3,600</u>	<u>18,356</u>	<u>5,974</u>	<u>960,488</u>
DEPRECIATION					
At 1 June 2022	-	-	2,018	2,688	4,706
Charge for year	-	540	1,000	896	2,436
Reclassification/transfer	-	-	5,196	-	5,196
At 31 May 2023	<u>-</u>	<u>540</u>	<u>8,214</u>	<u>3,584</u>	<u>12,338</u>
NET BOOK VALUE					
At 31 May 2023	<u>932,558</u>	<u>3,060</u>	<u>10,142</u>	<u>2,390</u>	<u>948,150</u>
At 31 May 2022	<u>885,558</u>	<u>-</u>	<u>11,438</u>	<u>3,286</u>	<u>900,282</u>

KARPHAHA VINAYAGA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	3,233	2,387

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

	2023	2022
	£	£
Bank loans (see note 8)	232,632	255,226
Other creditors	-	14,686
	232,632	269,912

8. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	232,632	255,226

9. MOVEMENT IN FUNDS

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Unrestricted funds			
General fund	1,013,733	187,080	1,200,813
TOTAL FUNDS	1,013,733	187,080	1,200,813

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	429,275	(242,195)	187,080
TOTAL FUNDS	429,275	(242,195)	187,080

KARPHAHA VINAYAGA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	951,085	62,648	1,013,733
TOTAL FUNDS	<u>951,085</u>	<u>62,648</u>	<u>1,013,733</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	287,880	(225,232)	62,648
TOTAL FUNDS	<u>287,880</u>	<u>(225,232)</u>	<u>62,648</u>

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

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	951,085	249,728	1,200,813
TOTAL FUNDS	<u>951,085</u>	<u>249,728</u>	<u>1,200,813</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	717,155	(467,427)	249,728
TOTAL FUNDS	<u>717,155</u>	<u>(467,427)</u>	<u>249,728</u>

KARPHAHA VINAYAGA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2023.

KARPHAHA VINAYAGA TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023**

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	283,972	251,867
HMRC Receipt	112,488	-
	<u>396,460</u>	<u>251,867</u>
Charitable activities		
Ticket £ 1	25,440	23,918
Athmashanthi £ 5	2,255	1,765
Oil Lamp £ 1	5,120	3,812
	<u>32,815</u>	<u>29,495</u>
Other income		
HMRC-JRS	-	6,518
	<u>-</u>	<u>6,518</u>
Total incoming resources	429,275	287,880
EXPENDITURE		
Other trading activities		
Mortgage	11,940	8,933
Other		
Donations	-	5,400
Flower	12,796	14,376
Fruits and Vegetables	12,452	12,823
Food and Grocery	30,614	27,316
Plant and machinery	540	-
Depn of fixtures & fittings	1,000	2,018
Depn of computer equipment	896	896
	<u>58,298</u>	<u>62,829</u>
Support costs		
Management		
Wages	71,490	65,142
Rates	5,573	3,466
Insurance	1,980	1,375
Light and heat	18,368	13,565
Telephone	6,186	6,865
Postage and stationery	2,188	2,373
Carried forward	105,785	92,786

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 2023**

	2023	2022
	£	£
Management		
Brought forward	105,785	92,786
Sundries	28,692	36,945
Event expense	6,784	838
Cleaning	4,714	4,670
Subscription	1,778	1,634
repairs and renewals	18,684	8,187
	<u>166,437</u>	<u>145,060</u>
Finance		
Bank charges	729	2,300
Credit card charges	1,965	-
	<u>2,694</u>	<u>2,300</u>
Other		
Motor Expense	2,826	3,660
Governance costs		
Legal fees & professional fees	-	2,450
	<u>242,195</u>	<u>225,232</u>
Total resources expended		
Net income	<u>187,080</u>	<u>62,648</u>

This page does not form part of the statutory financial statements