

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

tc accounts • tax • legal • financial planning

72 Lairgate
Beverley
East Yorkshire
United Kingdom
HU17 8EU

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

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HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Tapan Mahapatra Dr U Joshi Dr A Chawla Dr R Singh Dr R Chitnis Dr R Lakshminarayan Mrs S Sharma
Charity number	1107469
Principal address	Hindu Cultural Centre 5-7 Park Street Hull East Yorkshire HU3 2JF
Independent examiner	TC Group 72 Lairgate Beverley East Yorkshire United Kingdom HU17 8EU

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The aims and objectives of the association are:

1. To promote the understanding of Indian and Hindu culture.
2. To acquire a place for Indian and Hindu cultural, social and educational activities in East Riding of Yorkshire.
3. To educate children and adults into the principles and practices of Hindu culture.
4. To do all such things which will further the above objectives.
5. Every member of the public at large of any age or sex is entitled to take part in the above activities.

Significant Activities

Various events have taken place in last year.

We as trustees are particularly pleased with the continued success of all our events held during the past year after the restrictions were lifted for covid regulations.

The trustees are confident that the charity provides a public benefit in accordance with the Charities Commission guidelines.

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HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

The Team

The biennial elections was due in April / May 2022 had to be postponed again by a decision taken by the board of trustees due to continuation of Covid-19 pandemic and the community centre had to be shut down of all activities as per government guidelines. Therefore, the entire Executive Committee remained unchanged and we were pleased to learn that everyone wished to continue with their roles and remain in their posts.

We would like to take this opportunity to thank the entire EC team for being so supportive for the past year after a challenging one the year before.

I'm sure the new Executive Committee to be announced soon will continue to be fully dedicated and enthusiastic and members will give their best and continue with the progress and success of our association that we are so proud of.

I would like to thank the Board of Trustees that I have had the opportunity to work with for past year for their support and particularly dealing with some difficult issues for their overall governance of the association that they are responsible for and covid related regulations.

Governance

The board of trustees recognise that all the members are equal and will have individual opinions and views, which are well respected.

The board of trustees have been involved in governance policy with guidance on accountability, e-mail etiquette, new issues with whatsapp communications and complaints grievance procedure. We are very pleased to state that most of our members have adhered to this policy in recent past. We plead that all the members should continue to follow this policy and try to resolve the personal issues amongst themselves wherever possible. Of course, if the matters are not resolved, they can approach any member of the trustees who will be happy to meet and resolve the issue amicably or via established procedures.

Membership

Membership number although has remained steady around 110 families – there is a potential for this to increase as it is apparent that many more families are visiting our Centre and availing the excellent facilities on various occasions as we would have hoped. It is incumbent upon all of us to persuade all those families to join in for a modest monthly contribution as a charitable donation which is tax deductible to make ourselves financially sustainable in the long run.

Events

We as Trustees are particularly pleased with the continued success of all our events held during the past year thanks to the teams involved. This brought the community together. Details will be provided in Secretary's report.

Developments

Keeping the future growth in mind the association made a conscious decision to avail the opportunity to purchase a property next door to the existing building at a reasonably discounted price. The aim was to convert it into a multifunctional cultural centre for not only holding various internal events but also the possibility of generating additional revenue for running of the organisation by renting out to external bodies.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Thank you

Finally, we would like to thank the Chairman, the Vice chairman, the Secretary and Assistant Secretary, the Treasurer, the Assistant treasurer and the other office bearers/members of the Executive Committee and all the ordinary members and volunteers who have worked tirelessly over the years to make various events very successful for all their hard work and dedication for the success of this association and look forward to re-opening of our centre after the restrictions are lifted soon.

Once again, I finish my report with the customary slogan that we have adhered to all these years that we are a **BIG HAPPY FAMILY** & that we remain **UNITED IN DIVERSITY!**

Financial review

The Trustee's Board is primarily responsible for the financial governance of the association and directly accountable to the Charity Commission by submitting annual accounts and reporting any other issues.

As per the new legal requirement, the board has to give a detailed written undertaking to the Commission via the accountants on an annual basis taking full responsibilities and be personally liable if the processes have not been followed.

We are pleased to see that the Association's account remains in healthy balance and pending internal / external audits appear to be following the appropriate process. We sincerely thank the treasury team including the Treasurer, Assistant Treasurer and the Chairman for producing the accounts for the year.

Due to additional demands on utility bills and for long term sustainability and maintenance of the building we will require much more funds in the future. Although we welcome everyone to this beautiful Centre and of course the Temple downstairs, it is important that if we want to maintain the level of facilities at the Centre, that everyone makes at least a modest regular contribution in the way of membership fees which are regarded as donations. Therefore, timely and continuous payment of membership dues is crucial to the overall budget.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The financial reserves of the association are adequate for the purposes of the aims and objectives of the charity.

At the 31 March 2022 the charity held £86,845 (2022: £86,376) in unrestricted reserves and £145,655 (2022:£145,655) in restricted reserves.

The charity's principal source of income is from donations from its members who donate according to the needs of the association. The premises known as the Hindu Cultural Centre, which was acquired in February 2010 and was funded by donations under gift aid. Therefore, monies were also received from HM Revenue and Customs under Gift Aid Scheme.

The Trustee's Board is primarily responsible for the financial governance of the association and directly accountable to the Charity Commission by submitting annual accounts and reporting any other issues.

As per the new legal requirement, the board must give a detailed written undertaking to the commission via the accountants on an annual basis taking full responsibilities and be personally liable if the processes have not been followed.

We are pleased to see that the Association's account remains in healthy balance and pending internal/external audits appear to be following the appropriate process. We sincerely thank the treasury team including the Treasurer, Asst Treasurer and the Chairman for producing the accounts for the year.

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The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated body governed by it's constitution and trust deed.

The Current Elected Board of Trustees have following 7 members

Dr Tapan Mahapatra

Dr U Joshi

Dr A Chawla

Dr R Singh

Dr R Chitnis

Dr R Lakshminarayan

Mrs S Sharma

None of the Trustees has any beneficial interest in the charity.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

“Our Hindu religion has a practical approach, we are able to make modifications without changing our beliefs. Our traditions, beliefs and practices are quite diverse from one another but our slogan is the same - Unity in Diversity.”

The board has been active for past year despite the after effects of the pandemic. It has met 5 times since 2022 including urgent meetings when required. All the trustees who have been involved with the association for long periods with significant contributions in the past and present are fully aware of the importance of contribution from all the board members.

The Executive Committee Chairman has presented the regular reports to the board of trustees at each meeting to keep them updated.

The Trustees' report was approved by the Board of Trustees.

Dr Tapan Mahapatra

Trustee

Dated: 29 January 2024

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

I report to the Trustees on my examination of the financial statements of Hull and East Riding Hindu Cultural Association (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

TC Group

72 Lairgate
Beverley
East Yorkshire
HU17 8EU
United Kingdom

Dated: 29 January 2024

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	26,053	-	26,053	14,498
Festivals	4	12,981	-	12,981	3,591
Other income	5	993	-	993	-
Total income		40,027	-	40,027	18,089
<u>Expenditure on:</u>					
Festival expenses		10,637	-	10,637	3,911
Charitable activities	6	28,921	-	28,921	14,963
Total resources expended		39,558	-	39,558	18,874
Net income/(expenditure) for the year/ Net movement in funds		469	-	469	(785)
Fund balances at 1 April 2022		86,376	145,655	232,031	232,816
Fund balances at 31 March 2023		86,845	145,655	232,500	232,031

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		278,041		278,853
Current assets					
Debtors	12	1,565		1,008	
Cash at bank and in hand		23,879		22,937	
		<u>25,444</u>		<u>23,945</u>	
Creditors: amounts falling due within one year	14	(4,480)		(3,116)	
Net current assets			20,964		20,829
Total assets less current liabilities			299,005		299,682
Creditors: amounts falling due after more than one year	15		(66,505)		(67,651)
Net assets			<u>232,500</u>		<u>232,031</u>
Income funds					
Restricted funds			145,655		145,655
Unrestricted funds			86,845		86,376
			<u>232,500</u>		<u>232,031</u>

The financial statements were approved by the Trustees on 29 January 2024

Dr Tapan Mahapatra
Trustee

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Hull and East Riding Hindu Cultural Association is an unincorporated charity and is controlled by its governing document, a deed of trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	not depreciated
Fixtures, fittings & equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Total
	2023	2022
	£	£
Donations and gifts	4,522	4,286
Membership fees	21,531	10,212
	<u> </u>	<u> </u>

4 Festivals

	Unrestricted funds	Total
	2023	2022
	£	£
Festival income	12,981	3,591
	<u> </u>	<u> </u>

5 Other income

	Unrestricted funds	Total
	2023	2022
	£	£
Room hire	993	-
	<u> </u>	<u> </u>

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****6 Charitable activities**

	Direct 2023 £	Direct 2022 £
Depreciation and impairment	1,312	3,666
Rates and water	2,109	86
Insurance	2,200	2,403
Light and heat	7,872	2,503
Repairs and maintenance	3,771	385
Stationery and computer expenses	203	-
Telephone and internet	851	941
Security	659	98
Waste	504	356
Cleaning	417	265
Licences	180	360
Loan interest	3,474	1,224
Bank charges	70	17
Sundry expenses	1,075	489
	<u>24,697</u>	<u>12,793</u>
Grant funding of activities (see note 7)	3,000	1,000
Share of governance costs (see note 8)	1,224	1,170
	<u>28,921</u>	<u>14,963</u>

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Grants payable

	Direct 2023 £	Direct 2022 £
Grants to institutions:		
Grants to individuals (1 grants)	3,000	1,000
	<u>3,000</u>	<u>1,000</u>
-		

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	1,224	1,224	1,170
	-	1,224	1,224	1,170
Analysed between Charitable activities	-	1,224	1,224	1,170

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

There were no employees during the year.

11 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2022	275,429	22,687	298,116
Additions	500	-	500
At 31 March 2023	275,929	22,687	298,616
Depreciation and impairment			
At 1 April 2022	-	19,263	19,263
Depreciation charged in the year	-	1,312	1,312
At 31 March 2023	-	20,575	20,575
Carrying amount			
At 31 March 2023	275,929	2,112	278,041
At 31 March 2022	275,429	3,424	278,853

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,565	1,008
	<u> </u>	<u> </u>

13 Loans and overdrafts

	2023	2022
	£	£
Bank loans	68,694	70,017
	<u> </u>	<u> </u>
Payable within one year	2,189	2,366
Payable after one year	66,505	67,651
	<u> </u>	<u> </u>
Amounts included above which fall due after five years:		
Payable by instalments	56,035	58,910
	<u> </u>	<u> </u>

The long-term loans are secured by fixed charges over the charity's freehold property.

14 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	13	2,189	2,366
Accruals and deferred income		2,291	750
		<u> </u>	<u> </u>
		4,480	3,116
		<u> </u>	<u> </u>

15 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	13	66,505	67,651
		<u> </u>	<u> </u>

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	132,386	145,655	278,041	278,853
Current assets/(liabilities)	20,964	-	20,964	20,829
Long term liabilities	(66,505)	-	(66,505)	(67,651)
	<u>86,845</u>	<u>145,655</u>	<u>232,500</u>	<u>232,031</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).