

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



72 Lairgate
Beverley
East Yorkshire
United Kingdom
HU17 8EU

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

CONTENTS

	Page
Company information	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

COMPANY INFORMATION

Trustees	Dr Tapan Mahapatra Dr R Chitnis Dr R Lakshminarayan Mrs Sonica Sharma
-----------------	--

Charity number	1107469
-----------------------	---------

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 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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.
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.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The Team

As most of you may have realised this was not the biennial election year for the executive committee although 2 vacant posts on the Trustees board needed to be filled due to end of term.

As you know I stepped down as the chairman in 2023 almost after 13 yrs of being at the helm. The new executive committee was elected into place at the last AGM with Uma Rajesh as the chair.

However after 6 months being in the post the chair had offered her intention to resign on various grounds that was conveyed to the Trustees and the executive committee. Whilst Trustees were looking into the matter Balu Gaddam as the Vice Chair was requested to continue as the acting Chair until the matters were resolved.

We as Trustees are very thankful to Balu and rest of the executive committee team including, Navin, Vijay, Dinesh, Jayesh the other office bearers and rest of the executive committee team who not only remained in the post but continue with the good work and hold and manage all events very successfully until today.

We would like to take this opportunity to thank the entire executive committee team for being so supportive for the past year, despite being a challenging year.

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 yr as a team for their support and particularly dealing with some difficult issues for their overall governance of the association that they are responsible for.

Particular thanks to the outgoing Trustees Uday Joshi & Rajiv Chitinis after completion of their term of 5ys (6yrs) for their immense contribution on Trustees matter.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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. Several proposals were presented last year which need to be explored further by the new executive committee.

Financial review

Finance

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 accounts remain in a reasonably 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 2024

Reserves policy

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

At the 31 March 2024 the charity held £89,217 (2023: £86,845) in unrestricted reserves and £145,655 (2023: £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.

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.

Major risks

The Trustees have 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 its constitution and trust deed.

Dr Tapan Mahapatra

Dr U Joshi (Resigned 28 April 2024)

Dr R Chitnis

Dr R Lakshminarayan

Mrs Sonica Sharma

Mr U Rajesh (Appointed 21 May 2023 and resigned 17 December 2023)

Mr B Gaddam (Appointed 17 December 2023 and resigned 28 April 2024)

Recruitment and appointment of trustees

Trustees are appointed for a term of 5 years in accordance with our constitution. After this time trustees leaving office can reapply to remain as a trustee for a further year.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Governance

The board of trustees recognise that all the members are equal and will have individual opinions and views, which are well respected. We as Trustees must be impartial in all our decision makings.

As a reminder to all, the board of trustees have been involved in setting and managing governance policy with guidance on accountability, e-mail etiquette, new issues with what'sapp communications and complaints grievance procedure etc. We are very pleased to state that most of our members have adhered to this policy in the past most of the times. We continue to 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.

Unfortunately, Trustees did have to face a challenging time to deal with such issues in past 6 months. Several meetings were held with various members over many weeks. An amicable solution was genuinely sought amongst all. However, in the greater interest of the organisation the Trustees board had to make a difficult decision in the end to call an earlier election this year to coincide with Trustees election rather than that was due next year

Finally, just to clarify, neither any formal complaints were lodged to the Trustees nor any formal investigations were undertaken. The outcome of the final decision was explained at meetings with rest of executive committee and was finally accepted as the way forward.

Thank You

Finally, we would like to thank the outgoing Chairman, the Vice chairman (acting 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.

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!**

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

Dr R Lakshminarayan
Trustee

17 January 2025

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 2024.

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: 27 January 2025

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	26,761	-	26,761	26,053	-	26,053
Other trading activities	4	15,538	-	15,538	12,981	-	12,981
Other income	5	1,426	-	1,426	993	-	993
Total income		43,725	-	43,725	40,027	-	40,027
Expenditure on:							
Raising funds		19,273	-	19,273	10,637	-	10,637
Charitable activities	6	22,080	-	22,080	28,921	-	28,921
Total expenditure		41,353	-	41,353	39,558	-	39,558
Net income and movement in funds		2,372	-	2,372	469	-	469
Reconciliation of funds:							
Fund balances at 1 April 2023		86,845	145,655	232,500	86,376	145,655	232,031
Fund balances at 31 March 2024		89,217	145,655	234,872	86,845	145,655	232,500

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 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		277,233		278,041
Current assets					
Debtors	14	1,468		1,565	
Cash at bank and in hand		23,251		23,879	
		24,719		25,444	
Creditors: amounts falling due within one year	16	(4,007)		(4,480)	
Net current assets			20,712		20,964
Total assets less current liabilities			297,945		299,005
Creditors: amounts falling due after more than one year	17		(63,073)		(66,505)
Net assets			234,872		232,500
The funds of the charity					
Restricted income funds	18	145,655		145,655	
Unrestricted funds	19	89,217		86,845	
			234,872		232,500

The financial statements were approved by the Trustees on 17 January 2025

Dr R Lakshminarayan
Trustee

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

1.4 Income

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.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 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.

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
Equipment	33% on cost
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 the statement of financial activities.

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 2024

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	4,632	4,522
Membership fees	22,129	21,531
	<u>26,761</u>	<u>26,053</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Festivals and events	15,538	12,981
	<u>15,538</u>	<u>12,981</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Room hire	1,426	993
	<u>1,426</u>	<u>993</u>

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Grants 2024 £	Grants 2023 £
Direct costs		
Depreciation and impairment	1,561	1,312
Donations	322	-
Rates and water	1,129	2,109
Insurance	4,506	2,200
Light and heat	2,649	7,872
Repairs and maintenance	4,035	3,771
Stationery and computer expenses	86	203
Telephone and internet	1,019	851
Security	1,828	659
Waste	424	504
Cleaning	430	417
Licences	180	180
Loan interest	2,244	3,474
Bank charges	69	70
Sundry expenses	158	1,075
	<u>20,640</u>	<u>24,697</u>
Grant funding of activities (see note 7)	-	3,000
Share of support and governance costs (see note 8)		
Governance	1,440	1,224
	<u>22,080</u>	<u>28,921</u>
Analysis by fund		
Unrestricted funds	<u>22,080</u>	<u>28,921</u>

7 Grants payable

	Grants 2023 £
Grants to individuals	<u>3,000</u>
-	

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Accountancy	-	1,440	1,440	1,224
	=====	=====	=====	=====
	-	1,440	1,440	1,224
	=====	=====	=====	=====
Analysed between Charitable activities	-	1,440	1,440	1,224
	=====	=====	=====	=====

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	1,561	1,312
	=====	=====

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2023	275,929	-	22,687	298,616
Additions	-	753	-	753
At 31 March 2024	275,929	753	22,687	299,369
Depreciation and impairment				
At 1 April 2023	-	-	20,575	20,575
Depreciation charged in the year	-	249	1,312	1,561
At 31 March 2024	-	249	21,887	22,136
Carrying amount				
At 31 March 2024	275,929	504	800	277,233
At 31 March 2023	275,929	-	2,112	278,041

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	1,468	1,565

15 Loans and overdrafts

	2024 £	2023 £
Bank loans	65,640	68,694
Payable within one year	2,567	2,189
Payable after one year	63,073	66,505
Amounts included above which fall due after five years:		
Payable by instalments	46,705	56,035

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

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	15	2,567	2,189
Accruals and deferred income		1,440	2,291
		<u>4,007</u>	<u>4,480</u>

17 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	63,073	66,505
		<u>63,073</u>	<u>66,505</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	At 31 March 2024 £
Property fund	145,655	145,655
	<u>145,655</u>	<u>145,655</u>
Previous year:	At 1 April 2022 £	At 31 March 2023 £
Property fund	145,655	145,655
	<u>145,655</u>	<u>145,655</u>

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	86,845	43,725	(41,353)	89,217
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	86,376	40,027	(39,558)	86,845
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	131,578	145,655	277,233
Current assets/(liabilities)	20,712	-	20,712
Long term liabilities	(63,073)	-	(63,073)
	<u> </u>	<u> </u>	<u> </u>
	89,217	145,655	234,872
	<u> </u>	<u> </u>	<u> </u>

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 31 March 2023:			
Tangible assets	132,386	145,655	278,041
Current assets/(liabilities)	20,964	-	20,964
Long term liabilities	(66,505)	-	(66,505)
	<u> </u>	<u> </u>	<u> </u>
	86,845	145,655	232,500
	<u> </u>	<u> </u>	<u> </u>

HULL AND EAST RIDING HINDU CULTURAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).