

HINDU WELFARE ASSOCIATION OF ESSEX
Prepared Financial Statement Report (unaudited)
For the year April 01 2023, through March 31, 2024

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HINDU WELFARE ASSOCIATION OF ESSEX
Statement of Financial Activities
For the Year Ended March 31

	Unrestricted Funds	Temporary Restricted	2024	2023
INCOME AND ENDOWMENTS				
Donations and legacies	\$ 189,226		\$ 189,226	\$ 114,959
Other trading activities	\$ 3,144		\$ 3,144	\$ 1,910
Investment income	\$ 2		\$ 2	\$ 1
TOTAL SUPPORT AND REVENUE	\$ 192,372	\$ -	\$ 192,372	\$ 116,870
OPERATING EXPENSES				
Raising funds	\$ 118,615		\$ 118,615	\$ 94,620
Others	\$ -		\$ -	\$ -
TOTAL OPERATING EXPENSES	\$ 118,615	\$ -	\$ 118,615	\$ 94,620
NET INCOME	\$ 73,756	\$ -	\$ 73,756	\$ 22,250
RECONCILIATION OF FUNDS				
Funds brought forward	\$ 41,077		\$ 41,077	\$ 18,827
Adjustments into funds	\$ (89,261)		\$ (89,261)	\$ -
Total Funds Carried Forward	\$ 114,833	\$ -	\$ 25,572	\$ 41,077

HINDU WELFARE ASSOCIATION OF ESSEX

Balance Sheet

As of December 31

	2024 £	2023 £
ASSETS		
Fixed Assets		
Tangible Assets	-	-
Intangible Assets	-	-
Total Fixed Assets	-	-
CURRENT ASSETS		
Debtors	-	23,072
Cash and cash equivalents	27,425	18,082
TOTAL CURRENT ASSETS	27,425	41,154
Current Liabilities		
Amounts falling due within one year	1,853	78
NET CURRENT ASSETS	25,572	41,076
TOTAL ASSETS LESS CURRENT LIABILITIES	25,572	41,076
Non Current Liabilities	-	-
NET ASSETS	25,572	41,076
FUNDS		
Unrestricted	25,572	41,076
Restricted	-	-
TOTAL FUNDS	25,572	41,076

HINDU WELFARE ASSOCIATION OF ESSEX
Statement of Cash Flows
For the Year Ended March 31

	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	73,756	22,250
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Trade Debtors and Creditors	24,848	(22,993)
Loss on sale of PPE		
Depreciation & Amortization	-	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	98,604	(744)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	-	-
Sale of property and equipment	-	150,641
NET CASH USED IN INVESTING ACTIVITIES	-	150,641
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan paid	(89,261)	(146,929)
NET CASH USED IN FINANCING ACTIVITIES	(89,261)	(146,929)
NET INCREASE IN CASH	9,343	2,968
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	18,082	15,114
CASH AND CASH EQUIVALENTS AT END OF YEAR	27,425	18,082

Note:**1 ACCOUNTING POLICIE****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.

Freehold property - Plant and Machinery

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.

	31.3.2024	31.3.2023
	£	£
2 OTHER TRADING ACTIVITIES		
Advertisement	3,144	-
3 INVESTMENT INCOME		
Deposit account interest	2	-

4	RAISING FUNDS		
	Raising donations and legacies		
	Staff costs	14,672	11,704
	Support costs	103,943	82,916
		118,615	94,620
4.1	SUPPORT COSTS		
	Management	103,118	82,258
	Finance	825	658
		103,943	82,916
4.1.1	Management		
	Rates and water	478	381
	Insurance	2,678	2,137
	Light and heat	13,687	10,918
	Telephone	199	159
	Postage and stationery	995	794
	Direct Expense	8,850	7,060
	Gross Wages	67,323	53,704
	Hosting Fees and IT Consumables	481	384
	Cleaning	1,218	972
	Legal Fees	44	35
	Subscriptions	990	790
	Suspense Account	6,174	4,925
		103,118	82,258
4.1.2	Finance		
	Bank charges	825	658
	Bank loan interest	-	-
		825	658
5	TANGIBLE FIXED ASSETS		
		Freehold Property	Improvements to Property
		£	£
	COST		
	At 1 April 2023 and 31 March 2024	-	-
	NET BOOK VALUE		
	At 31 March 2023	-	-
	At 31 March 2024	-	-