THE READING HINDU CENTRE

England & Wales · Charity number 1115850

Details

Status	Registered
Legal form	Other
Registered	2006-08-17
Register	View on the Charity Commission register

Contact

Address	Reading Hindu Temple 112 Whitley Street Reading RG2 0EQ
Phone	01189751067
Email	admin@readinghindutemple.com
Website	www.readinghindutemple.com

Activities

Objects: 1 THE OBJECTS OF THE CHARITY ARE BY SUCH MEANS AS ARE CHARITABLE TO PROMOTE THE HINDU RELIGION, TO PROVIDE A PLACE OF WORSHIP FOR FOLLOWERS OF THE HINDU RELIGION AND TO PROMOTE AND ENCOURAGE THE VALUES OF THE HINDU FAITH FOR THE BENEFIT OF THE PUBLIC AT LARGE.2 THE CHARITY SHALL BE POLITICALLY NON-ALIGNED.

Activities: Providing place of worship for the Hindu community residing in Reading and surrounding Thames Valley areasProviding a place of hire for the local communityProviding Shakha facilities for children, youth, men and womenProviding Yoga classesProviding classes on HinduismOrganises School visits and Scout Group visits for enhancing their knowledge of Hinduism

Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, BERKSHIRE.
- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£208,561	£104,138	-	-
2023-12-31	£134,677	£69,320	-	-
2022-12-31	£103,567	£73,942	-	-
2021-12-31	£113,713	£49,794	-	-
2020-12-31	£76,656	£52,252	-	-

Trustees

Name	Role	Appointed
Dr ASHOK KHARE	Chair	2006-09-05
BHUPENDRA SANKHLA		2006-08-05
Dhiraj Gehlot		2022-01-13
GOVIND BHATTI		2006-08-05
LAXMAN CHOUHAN		2006-08-05
SUNIL MEHAN		2013-07-18
Shashi Kumar Mawkin		2017-07-05
VIJAY MISTRY		2006-08-05

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THE READING HINDU CENTRE

England & Wales - Charity number 1115850

Accounts

CHARITY REGISTRATION NUMBER: 1115850

The Reading Hindu Centre

Unaudited Financial Statements

31 December 2024

H B MISTRY & CO
Chartered accountants
Tudor House
Mill Lane
Calcot, Reading
Berks RG31 7RS

The Reading Hindu Centre

Financial Statements

Year ended 31 December 2024

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The Reading Hindu Centre

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	The Reading Hindu Centre
Charity registration number	1115850
Principal office	112 Whitley Street Reading RG2 0EQ

The trustees

Dr A Khare
Mr B Sankhla
Mr V Mistry
Mr G Bhatti

The trustees

Dr Ashok Khare	Chairman
Mr Vijay Mistry	Vice Chairman
Mr Bhupendra Sankhla	Secretary
Mr Jagannath Sapkota	Joint secretary
Mr Govind Bhatti	Treasurer
Mr Dhiraj Gehlot	Joint treasurer
Mr Rakhee Mistry	Event Co-ordinator and publicity
Mr Sunil Meham	Event Co-ordinator and publicity
Mr Shashi K Mawkin	Property Manager
Mr Arjun Singh	Property Manager

Independent examiner	Harish Mistry FCA FFTA Chartered accountant

Structure, governance and management

The Charity operates under a constitution approved on 5 August 2006.

Management of the Charity is entrusted to an Executive Committee, acting on behalf of its members. One-third of the Committee is elected annually at the summer Annual General Meeting. Details of the Executive Committee members serving during the year are provided on page 1 of the financial statements.

All Committee members generously contributed their time and expertise on a voluntary basis. No member had any material interest in contracts of significance involving the Charity during the year.

The Executive Committee has conducted a thorough assessment of the major risks facing the Charity and is satisfied that appropriate systems and procedures are in place to mitigate these risks effectively.

Objectives and activities

The Charity's objectives are to promote the Hindu religion through charitable means, provide a place of worship for followers of the Hindu faith, and encourage the values of Hinduism for the benefit of the wider public.

The Charity remains politically non-aligned.

It collaborates with, and occasionally receives support requests from, other charities and organisations with similar aims. Each request is carefully reviewed by the Executive Committee, which may approve modest grants where mutual benefit is identified.

In reviewing our aims and planning future activities, we have referred to the Charity Commission's general guidance on public benefit.

Achievements and performance

The Reading Hindu Centre serves as a vibrant hub for fostering harmony among diverse communities in Reading. It houses a beautiful temple that is open to all, and religious activities are conducted successfully throughout the year.

The Centre actively promotes spirituality and healthy living by encouraging use of its facilities for related activities.

The Trustees are pleased to report strong community engagement, reflected in increased attendance and financial support. Gross income rose by 53.7% to £208,561 (2023: £135,677). Donations to the new temple relocation fund totalled £40,592, including £4,930 reclaimed through Gift Aid.

Financial review

The Charity's financial position is detailed in the attached statements. Gross income for the year was £208,561 (2023: £135,677), with total expenditure of £104,138 (2023: £69,357), resulting in a surplus of £104,423 (2023: £66,357). Key expenditure areas included staff costs, property maintenance, and utilities.

Reserves Policy

The Charity maintains unrestricted funds at a level equivalent to 12 to 18 months of expenditure. This ensures continuity of operations in the event of a significant drop in funding, allowing time to explore alternative income sources.

This reserve level was sustained throughout the year and also serves as a safeguard against unexpected building repairs essential to the Charity's activities.

Risk management

The Charity relies on donations and Gift Aid to fund improvements and repairs. The Executive Committee remains confident that continued public goodwill and member support will sustain financial commitments.

Risks are managed through regular reviews of hygiene standards, health and safety procedures, fire protection measures, and ensuring adequate insurance coverage.

Plans for future periods

The Centre will maintain its daily religious programmes, which are regularly updated on its website. Renovation work is ongoing and dependent on donations and available funds.

Temple premises and future plans

The Trustees are actively seeking alternative temple premises with sufficient parking facilities. This initiative requires significant investment and the generous support of the community through donations and pledges.

To support this goal, the Trustees will continue organising cultural performances and fundraising events. Consultations with advisors have begun to maximise the value of the current premises.

The trustees' annual report was approved on 14 September 2025 and signed on behalf of the board of trustees by:

Dr Ashok Sadashive Khare
Chairman

Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

Independent Examiner's Report to the Trustees of The Reading Hindu Centre

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 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 Act').

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

Independent examiner's statement

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 charity as required by section 130 of the 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 accounts to be reached.

H.B. Mistry

Harish Mistry FCA FFTA
Chartered accountant
Independent Examiner

H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Date 4th Oct 2025

The Reading Hindu Centre

Statement of Financial Activities

Year ended 31 December 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	**4**	167,686	40,592	**208,278**	134,709
Other trading activities	**5**	–	–	**–**	145
Investment income	**6**	–	283	**283**	823
Total income		167,686	40,875	**208,561**	135,677
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**7**	9,105	–	**9,105**	3,271
Expenditure on charitable activities	**8,9**	95,033	–	**95,033**	66,049
Total expenditure		104,138	–	**104,138**	69,320
Net income		63,548	40,875	**104,423**	66,357
Transfers between funds		(12,317)	12,317	**–**	–
Net movement in funds		51,231	53,192	**104,423**	66,357
Reconciliation of funds					
Total funds brought forward		1,412,164	1,000	**1,413,164**	1,346,807
Total funds carried forward		1,463,395	54,192	**1,517,587**	1,413,164

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

The Reading Hindu Centre

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	**15**		**1,250,506**	1,250,000
Current assets				
Debtors	**16**	**8,527**		2,964
Cash at bank and in hand		**266,995**		167,556
		275,522		170,520
Creditors: amounts falling due within one year	**17**	**8,441**		7,356
Net current assets			**267,081**	163,164
Total assets less current liabilities			**1,517,587**	1,413,164
Net assets			**1,517,587**	1,413,164
Funds of the charity				
Restricted funds			**54,192**	1,000
Unrestricted funds:				
Revaluation reserve		**1,019,879**		1,019,879
Other unrestricted income funds		**443,516**		392,285
Total unrestricted funds		**1,463,395**		1,412,164
Total charity funds	**19**		**1,517,587**	1,413,164

These financial statements were approved by the board of trustees and authorised for issue on 14 September 2025, and are signed on behalf of the board by:

Dr Ashok Sadashive Khare
Chairman

Mr Govind Bhatti
Treasurer

The notes on pages 7 to 15 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. Accounting policies *(continued)*

Incoming resources

Income
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.
Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property 2% on cost.
No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Donations	76,991	–	**76,991**
Money box collections	54,050	–	**54,050**
Charity membership fees	10	–	**10**
Cultural and religious activities (Pujas)	4,426	–	**4,426**
Hire of centre resources	16,823	–	**16,823**
Gift Aid claimed	13,966	4,930	**18,896**
Fund raising events	1,420	–	**1,420**
Pledge donation	–	35,662	**35,662**
	167,686	40,592	**208,278**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	46,008	–	46,008
Money box collections	58,622	–	58,622
Charity membership fees	126	–	126
Cultural and religious activities (Pujas)	5,791	–	5,791
Hire of centre resources	8,523	–	8,523
Gift Aid claimed	10,319	–	10,319
Fund raising events	4,320	–	4,320
Pledge donation	–	1,000	1,000
	133,709	1,000	134,709

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Sale of chunni, books etc	–	–	145	145

6. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Bank interest receivable	–	283	**283**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest receivable	823	–	823

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Events	9,105	**9,105**	3,271	3,271

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Hindu faith and culture	91,583	**91,583**	63,038	63,038
Support costs	3,450	**3,450**	3,011	3,011
	95,033	**95,033**	66,049	66,049

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Hindu faith and culture	91,583	–	**91,583**	63,038
Governance costs	–	3,450	**3,450**	3,011
	91,583	3,450	**95,033**	66,049

10. Analysis of support costs

	Hindu faith and culture £	**Total 2024 £**	Total 2023 £
Governance costs	3,450	**3,450**	3,012

11. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	**249**	–

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**3,450**	2,350

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	**33,778**	23,351
Employer contributions to pension plans	**21**	24
	33,799	23,375

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff - Religious	**1**	1
Number of staff - Maintenance	**1**	1
	2	2

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Freehold property	Equipment	**Total**
	£	£	**£**
Cost			
At 1 January 2024	1,250,000	26,143	**1,276,143**
Additions	–	755	**755**
At 31 December 2024	1,250,000	26,898	**1,276,898**
Depreciation			
At 1 January 2024	–	26,143	**26,143**
Charge for the year	–	249	**249**
At 31 December 2024	–	26,392	**26,392**
Carrying amount			
At 31 December 2024	1,250,000	506	**1,250,506**
At 31 December 2023	1,250,000	–	1,250,000

15. Tangible fixed assets *(continued)*

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildings are included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2024
	£
Cost	**230,121**
Surplus on revaluation	**369,879**
	600,000

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

16. Debtors

	2024	2023
	£	£
Prepayments and accrued income	**8,527**	2,964

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	**7,958**	7,356
Social security and other taxes	**483**	–
	8,441	7,356

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £21 (2023: £24).

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	**At 31 December 2024 £**
General funds	392,285	167,686	(104,138)	(12,317)	**443,516**
Revaluation reserve	1,019,879	–	–	–	**1,019,879**
	1,412,164	167,686	(104,138)	(12,317)	**1,463,395**

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	326,928	134,677	(69,320)	–	392,285
Revaluation reserve	1,019,879	–	–	–	1,019,879
	1,346,807	134,677	(69,320)	–	1,412,164

Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	**At 31 December 2024 £**
Restricted Fund	1,000	40,875	–	12,317	**54,192**

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Restricted Fund	–	1,000	–	–	1,000

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	1,250,506	–	**1,250,506**
Current assets	212,889	54,192	**267,081**
Net assets	1,463,395	54,192	**1,517,587**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,250,000	–	1,250,000
Current assets	162,164	1,000	163,164
Creditors greater than 1 year	–	–	–
Net assets	1,412,164	1,000	1,413,164

20. Analysis of net assets between funds *(continued)*

Restricted Funds relate to donations towards the re-location and acquisition of New temple premises to cater for expanding activities and parking requirements at the temple. The trustees are confident that this ambitious project will have the support of the whole community.

21. Related parties

Executive Committee

None of the Executive Committee (or any persons connected with them) received any remuneration during the year, but 2 of the Executive Committee members were reimbursed a total of £753.08 for validated out of pocket expenses incurred for the centre.(2023: 1 of the Executive Committee were reimbursed £537.81).

THE READING HINDU CENTRE

England & Wales - Charity number 1115850

Accounts

READING HINDU CENTRE

(Registered Charity Number: 1115850)

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READING HINDU TEMPLE

112, Whitley Street, Reading RG2 0EQ

Tel: 0118 9751067 Web address: www.readinghindutemple.com

Report from the Chairman of the Executive Committee (EC)

Dear member/s and devotees,

Over the last two decades, our Temple has gone from strength to strength due to the dedicated efforts of the EC, and with overwhelming support and participation of devotees and members it has been transformed into a centre place for Hindu community that fulfils its religious, cultural, social and communal needs. At our Temple, we celebrate important Hindu Festivals. Please find below the **list of the key festivals to be celebrated from August – December 2024**

Month	Festival Name	Date	Day
AUGUST	Indian Independence Day	15	Thursday
	Shrikrishna Janmashtami	26	Monday
SEPTEMBER	Haritalika	06	Friday
	Ganesh Mahotsav Begins – Ganesh Murti Sthapana	07	Saturday
	Sahastravartan – Athrvashirsh Path	15	Sunday
	Anant Chaturdashi – Ganesh Murti Visarjan	17	Tuesday
	Shraddha Paksha begins	18	Wednesday
OCTOBER	Shraddha Paksha Ends	02	Wednesday
	Ashwin Navratri begins - Ghatsthapana	03	Thursday
	Navratri Garba	04	Friday
	Navratri Garba	05	Saturday
	Navratri Special Kirtan	06	Sunday
	Durgashtami – Havan and Mata Ki Chowki	11	Friday
	Ashwin Navratri ends – Navmi & Dasara	12	Saturday
	Karwa Chauth	20	Sunday
NOVEMBER	Diwali - Laxmi Pujan	01	Friday
	Diwali – Balipratipada & Govardhan Pujan Vikram Sanvat begins	02	Saturday
	Bhaiduj	03	Sunday
	Shri Jalaram Jayanti	08	Friday
DECEMBER	Shri Dattatreya Jayanti	14	Saturday

Along with the above dates, our day to day calendar also includes:

- Special Tuesday evening service between 6:30 and 7:45 pm
- Monthly Kirtan – on the preannounced Saturday between 6:30 and 7:45 pm
- Jalaram Bapa Bhajans - last Thursday of the month between 6:30 and 7:20 pm

These festivals & satsang sessions give members and devotees a noble **opportunity to offer Seva** by:

- becoming Yajman for the Puja and Aarati
- offering financial contribution towards Prasad and fruit boxes
- offering help for cooking food, setting up of dining hall, cleaning of kitchen and dining area

Please come forward to serve the noble cause - join our newly created SEVAVRAT WhatsApp group.

Financial updates
The Executive Committee (EC) always maintains a certain level of cash reserves in the bank, whilst making conscious effort for fulfilling day to day, short and medium term financial commitments.

Following are the highlights of the Reading Hindu Centre (RHC)'s financial position for 2023:

- Gross income increased by 30.3% to £135,677 (in 2022, £103,567)
- Expenditure reduced to £69,357 (in 2022, £73,942) – the large part of expenditure is related to the staff costs, property maintenance and utility bills
- Surplus increased to £66,357 (in 2022, £29,625)
- Cash at bank and in hand increased to £167,556 (in 2022, £141,360)
- £8867 Gift aid claimed from HMRC
- No bank borrowings

I wholeheartedly wish to thank all the donors for extending their kind generosity towards our beautiful Temple...keep your partnership with this noble cause, and spread the message across!!

Property Management and maintenance
Our charity building is more than 120 years old and maintaining it to the standards of 21st century is an ongoing task. Following are the updates:

- Professional cleaning of the kitchen and the extractor system was completed
- Required modifications to the gas supply line to the kitchen cooker and low burners were completed, to comply with the latest gas safety regulations
- We are continuing with our annual service / maintenance contracts for the lift, fire systems, emergency lighting and pest control.
- To continue with our efforts to reduce the running costs of the Temple, in June 2024, the gas supply provider was changed from United Gas and Power to Scottish Power, and the electricity supply contract was renewed with Scottish Power. These new contracts are expected to reduce our energy usage cost by approximately 20%
- Our three boilers and associated systems are now more than 10 years old and are in need for regular maintenance including changing of worn-out parts. The work completed during the period has included replacement of a PCB board on two boilers and repairs to the expansion tank on the third boiler.

Maintenance priorities for the coming year include continuing with boilers repairs, repairs to the rising damp on the main hall wall (road side), continuing with the replacement of lights with LED bulbs and implementation of other energy saving schemes.

Priest matters

- Our attempt of appointing a new priest from India has been unsuccessful. The Home Office frustratingly took 9 months to take the decision on our Tier 5 application.
- Following from this uncertainty, Executive Committee is currently exploring a possibility of appointing a suitably qualified local candidate who can serve our Temple under Tier 2 category as a Minister of Religion. Under this category, the maximum period of appointment would be for 3 years.
- In the meantime, Shriman Kapil Dev Upadhyay Ji will continue to serve our Temple.

Long term strategic plan – relocation of the Temple
In the reports of the AGM 2022, EGM 2023 and AGM 2023, I put forward to you a case for relocation based on key issues such as age of the building and parking restriction. However, I have also informed you that we need to raise substantial funds probably in millions before we endeavor such a challenge. Following are the updates:

- At the end of 2023, a fund raising appeal for the relocation project has been launched for raising 1.5 m through 1500 pledges of £1000 each. More than 40 pledges have been received through this campaign so far.
- A separate bank account has been opened for the pledges. Hence the funds generated are reserved separately - not used for the day to day running of our Temple.
- EC have also engaged with Savills estate agents to explore possibilities of redevelopment of our current premises.
- EC is actively looking at sites and have reviewed three sites up till now - *If a child goes into a sweet shop and wants all the sweets going, however, if child doesn't have enough money, then child would leave disappointed without any sweets.*
- Currently, our relocation project is in this position. Though more than 40 pledges is a decent start, in order to bid for the right site, it is clear that far more pledges are required and they should come at a faster rate.
- For this purpose, we have proposed to put up new donation board that will acknowledge all the pledges and will be taken to the new premises for its place in a prime position.
- So please come forward, and spread the message across…You can either donate a lump sum of £1000 or even set up a monthly standing order to donate in instalments, for example £100 over 10 months or £50 over 20 months otherwise any amount that suits you. Your donations will stand as an inspiration for others to become partners in this vision…

The EC is also aware of the fact that in our community there is expertise available to take this vision forward, and hence seek your support on this subject. Please contact any of the EC members or email on: contact@readinghindutemple.com

Publicity and remote access

- EC always make live transmissions of key events at the Temple on the Facebook
- EC also routinely make announcement of the events on the Facebook and WhatsApp

Serving for the Temple and working in the Executive Committee (EC)

As mentioned at the start, at our Temple, we celebrate all major festivals, weekly Tuesday evening services and once in a month services which amounts to an engagement of 1 in 3 days in a year. These days are certainly busy periods and involve many tasks.

Many members of the current EC are serving our Temple for more than 20 years, and are in the age group of 60 to 75. The Executive Committee strongly feels that new members should explore the possibility of joining the committee to develop and retain our religious and cultural heritage. You will work as a part of a team whose primary aim is to serve our Temple, and offer the best possible services to our community in a disciplined manner. Undoubtedly, you will also develop valuable skills in managing a vibrant community organisation. Please note that a new joiner should be a paid member of the charity – Reading Hindu Centre – for at least a year before you are eligible to be elected to the EC and we ask you to commit average two hours of your time per week. More information, please contact: ashokmansevak9@gmail.com and vijay.mistry@hotmail.com

…more hands make light work!

And finally,

On behalf of the EC, I wish to express my deepest sense of gratitude to all those individuals who have directly or indirectly worked for the development of our charity. I strongly believe that it is you, the members and the devotees are keeping this charity on the continuing path of

growth and progress. So keep spreading the word about the good work being carried out at our Temple, donate generously, and offer help in person to support our Temple.

I would like to assure you that your advice and help in any respect is of great value to the EC. If you have certain expertise, which you feel you can offer for the benefits of the charity, then please feel free to communicate your ideas with the EC.

If you have any queries relating to matter of the charity, then I request you to contact any of the EC members. This will ensure that you receive accurate information, rather than relying upon unauthorised third-party source.

Thank you very much for your continuing support and encouragement…

Stay safe, stay blessed!

Yours truly,

(Dr Ashok Sadashiv Khare)
Chairperson of the Executive Committee

CHARITY REGISTRATION NUMBER: 1115850

The Reading Hindu Centre

Unaudited Financial Statements

31 December 2023

H B MISTRY & CO
Chartered accountants
Tudor House
Mill Lane
Calcot, Reading
Berks RG31 7RS

The Reading Hindu Centre

Financial Statements

Year ended 31 December 2023

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The Reading Hindu Centre

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	The Reading Hindu Centre
Charity registration number	1115850
Principal office	112 Whitley Street Reading RG2 0EQ

The trustees

Dr A Khare
Mr B Sankhla
Mr V Mistry
Mr G Bhatti

The trustees

Dr Ashok Khare	Chairman	
Mr Vijay Mistry	Vice Chairman	
Mr Bhupendra Sankhla	Secretary	
Mr Sunil Mehan	Joint secretary	
Mr Govind Bhatti	Treasurer	
Mr Dhiraj Gehlot	Joint treasurer	
Mr Rakhee Mistry	Event Co-ordinator and publicity	
Mr Shashi K Mawkin	Property Manager	
Mr Laxman Chouhan	Religious Vidhi co-ordinator	
Mr Jagannath Sapkota	Co-opted member	(Appointed on 24th August 2023)
Mr Arjun Singh	Co-opted member	(Appointed on 24th August 2023)
Mr Vikas Shrivastava	Co-opted member	(Term ended on 9th July 2023)
Mr Srikrishnan Sriram	Elected member	(Resigned on 9th July 2023)

Independent examiner	Harish Mistry FCA FFTA Chartered accountant

Structure, governance and management

The charity is organised under a constitution approved on 5 August 2006.

The charity is managed, on behalf of the members, by an Executive Committee. A third of the Executive Committee is elected annually at the annual general meeting held in summer. The Executive Committee members during the year are detailed on page 1 of these financial statements. All of the members provided their services free of charge. No member had a material interest in any contract of significance to which the Charity was a party during the year.

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

Objectives and activities

The objects of the Charity are by such means as are charitable to promote the Hindu religion, to provide a place of worship for followers of the Hindu religion and to promote and encourage the values of the Hindu faith for the benefit of the public at large.

The Charity shall be politically non-aligned.

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We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The Reading Hindu Centre provides a focal point for activities which promotes harmony between various communities in Reading. The centre houses a beautiful temple which is open to all and all religious activities are successfully held at the centre.

The centre encourages use of its facilities for activities which promote spirituality and healthy living.

The Trustees are pleased to report that the activities are well supported through increased attendance. This is reflected in an increase in donations, money box collections and hall hire income. The Gross Income of the charity increased by 30.3% to £135,677 (2022 £103,567).

The trustees also report all bank borrowings were repaid during the year, thereby saving in interest costs.

Financial review

The detailed financial position of the charity is shown in the financial statements attached. The charity received gross income of £135,677 (2022 £103,567) and expenditure amounted to £69,357 (2022 £73,942), leaving a surplus of £66,357 (2022 £29,625). A large part of the expenditure related to staff costs, property maintenance and utility bills.

The charity repaid in entirety its outstanding loan to the bank. The charity is pleased to report, it had no bank borrowings at the year end. The interest paid on the bank loan reduced to £676 (2022 £2,261)

Reserves Policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure.

The Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year.
Reserves are also required to fund any unexpected repairs to the building on which the charity relies on its activities.

Financial review *(continued)*

Risk management

The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial commitments.

The Executive Committee manages the centre's risk by regular reviews of health and safety procedures, fire protection procedures and ensuring adequate insurances are in place for the centre.

Plans for future periods

The centre will continue with its daily religious programme which are well published on its website. The centre renovation work will continue subject to receipt of donations and availability of funds.

Temple premises and future plans

The trustees are actively looking for an alternative temple premises with adequate parking facilities. This entails a huge investment and requires the wholehearted support of the community to donate and pledge monies to this cause.

The trustees will continue to organise cultural performances and other fund raising events until the objective of a new temple premises is realised. The trustees have already embarked on a process of maximising the value of existing temple premises through consultations with advisors.

The trustees' annual report was approved on 4 July 2024 and signed on behalf of the board of trustees by:

Dr Ashok Sadashive Khare
Chairman

Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

Independent Examiner's Report to the Trustees of The Reading Hindu Centre

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 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 Act').

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

Independent examiner's statement

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 charity as required by section 130 of the 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 accounts to be reached.

H.B. Mistry

Harish Mistry FCA FFTA
Chartered accountant
Independent Examiner

H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Dated 14 August 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. **Accounting policies** *(continued)*

Incoming resources

Income
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.
Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property 2% on cost.
No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations	46,008	1,000	**47,008**
Money box collections	58,622	–	**58,622**
Charity membership fees	126	–	**126**
Cultural and religious activities (Pujas)	5,791	–	**5,791**
Hire of centre resources	8,523	–	**8,523**
Gift Aid claimed	10,319	–	**10,319**
Fund raising events	4,320	–	**4,320**
	133,709	1,000	**134,709**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	48,854	–	48,854
Money box collections	40,365	–	40,365
Charity membership fees	421	–	421
Cultural and religious activities (Pujas)	3,151	–	3,151
Hire of centre resources	4,453	–	4,453
Gift Aid claimed	6,140	–	6,140
Fund raising events	–	–	–
	103,384	–	103,384

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Sale of chunni, books etc	145	**145**	183	183

6. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	823	**823**	–	–

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Events	3,271	**3,271**	–	–

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Hindu faith and culture	63,038	**63,038**	70,852	70,852
Support costs	3,011	**3,011**	3,090	3,090
	66,049	**66,049**	73,942	73,942

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Hindu faith and culture	63,038	–	**63,038**	70,852
Governance costs	–	3,011	**3,011**	3,090
	63,038	3,011	**66,049**	73,942

10. Analysis of support costs

	Hindu faith and culture £	**Total 2023 £**	Total 2022 £
Governance costs	3,012	**3,012**	3,090

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,350**	2,000

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	**23,351**	19,726
Employer contributions to pension plans	**24**	272
	23,375	19,998

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - Religious	**1**	1
Number of staff - Maintenance	**1**	1
	2	2

12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Freehold property £	Equipment £	**Total £**
Cost			
At 1 January 2023 and 31 December 2023	1,250,000	26,143	**1,276,143**
Depreciation			
At 1 January 2023 and 31 December 2023	–	26,143	**26,143**
Carrying amount			
At 31 December 2023	1,250,000	–	**1,250,000**
At 31 December 2022	1,250,000	–	1,250,000

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildings are included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2023 £
Cost	**230,121**
Surplus on revaluation	**369,879**
	600,000

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

15. Debtors

	2023 £	2022 £
Prepayments and accrued income	**2,964**	1,535

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	**–**	6,000
Accruals and deferred income	**7,356**	5,057
	7,356	11,057

17. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	**–**	35,031

Bank loans were repaid during the year

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £24 (2022: £272).

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	**At 31 December 2023**
	£	£	£	**£**
General funds	326,928	134,677	(69,320)	**392,285**
Revaluation reserve	1,019,879	–	–	**1,019,879**
	1,346,807	134,677	(69,320)	**1,412,164**

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	297,303	103,567	(73,942)	326,928
Revaluation reserve	1,019,879	–	–	1,019,879
	1,317,182	103,567	(73,942)	1,346,807

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2023 £	Income £	Expenditure £	**At 31 December 2023 £**
Restricted Fund	–	1,000	–	**1,000**

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Restricted Fund	–	–	–	–

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	1,250,000	–	**1,250,000**
Current assets	162,164	1,000	**163,164**
Creditors greater than 1 year	–	–	–
Net assets	1,412,164	1,000	**1,413,164**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,250,000	–	1,250,000
Current assets	131,838	–	131,838
Creditors greater than 1 year	(35,031)	–	(35,031)
Net assets	1,346,807	–	1,346,807

Restricted Funds relate to donations towards the re-location and acquisition of New temple premises to cater for expanding activities and parking requirements at the temple. The trustees are confident that this ambitious project will have the support of the whole community.

21. Related parties

Executive Committee

None of the Executive Committee (or any persons connected with them) received any remuneration during the year, but 1 of the Executive Committee member was reimbursed a total of £537.81 for validated out of pocket expenses incurred for the centre.(2022: 4 of the Executive Committee were reimbursed £2365.25).

CHARITY REGISTRATION NUMBER: 1115850

The Reading Hindu Centre

Unaudited Financial Statements

31 December 2023

H B MISTRY & CO
Chartered accountants
Tudor House
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The Reading Hindu Centre

Financial Statements

Year ended 31 December 2023

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The Reading Hindu Centre

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

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Mr B Sankhla
Mr V Mistry
Mr G Bhatti

The trustees

Dr Ashok Khare	Chairman	
Mr Vijay Mistry	Vice Chairman	
Mr Bhupendra Sankhla	Secretary	
Mr Sunil Mehan	Joint secretary	
Mr Govind Bhatti	Treasurer	
Mr Dhiraj Gehlot	Joint treasurer	
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Independent examiner	Harish Mistry FCA FFTA Chartered accountant

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The charity repaid in entirety its outstanding loan to the bank. The charity is pleased to report, it had no bank borrowings at the year end. The interest paid on the bank loan reduced to £676 (2022 £2,261)

Reserves Policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure.

The Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year.
Reserves are also required to fund any unexpected repairs to the building on which the charity relies on its activities.

Financial review *(continued)*

Risk management

The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial commitments.

The Executive Committee manages the centre's risk by regular reviews of health and safety procedures, fire protection procedures and ensuring adequate insurances are in place for the centre.

Plans for future periods

The centre will continue with its daily religious programme which are well published on its website. The centre renovation work will continue subject to receipt of donations and availability of funds.

Temple premises and future plans

The trustees are actively looking for an alternative temple premises with adequate parking facilities. This entails a huge investment and requires the wholehearted support of the community to donate and pledge monies to this cause.

The trustees will continue to organise cultural performances and other fund raising events until the objective of a new temple premises is realised. The trustees have already embarked on a process of maximising the value of existing temple premises through consultations with advisors.

The trustees' annual report was approved on 4 July 2024 and signed on behalf of the board of trustees by:

Dr Ashok Sadashive Khare
Chairman

Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

Independent Examiner's Report to the Trustees of The Reading Hindu Centre

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 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 Act').

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

Independent examiner's statement

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 charity as required by section 130 of the 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 accounts to be reached.

H.B. Mistry

Harish Mistry FCA FFTA
Chartered accountant
Independent Examiner

H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Dated 14 August 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. **Accounting policies** *(continued)*

Incoming resources

Income
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.
Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property 2% on cost.
No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations	46,008	1,000	**47,008**
Money box collections	58,622	–	**58,622**
Charity membership fees	126	–	**126**
Cultural and religious activities (Pujas)	5,791	–	**5,791**
Hire of centre resources	8,523	–	**8,523**
Gift Aid claimed	10,319	–	**10,319**
Fund raising events	4,320	–	**4,320**
	133,709	1,000	**134,709**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	48,854	–	48,854
Money box collections	40,365	–	40,365
Charity membership fees	421	–	421
Cultural and religious activities (Pujas)	3,151	–	3,151
Hire of centre resources	4,453	–	4,453
Gift Aid claimed	6,140	–	6,140
Fund raising events	–	–	–
	103,384	–	103,384

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Sale of chunni, books etc	145	**145**	183	183

6. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	823	**823**	–	–

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Events	3,271	**3,271**	–	–

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Hindu faith and culture	63,038	**63,038**	70,852	70,852
Support costs	3,011	**3,011**	3,090	3,090
	66,049	**66,049**	73,942	73,942

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Hindu faith and culture	63,038	–	**63,038**	70,852
Governance costs	–	3,011	**3,011**	3,090
	63,038	3,011	**66,049**	73,942

10. Analysis of support costs

	Hindu faith and culture £	**Total 2023 £**	Total 2022 £
Governance costs	3,012	**3,012**	3,090

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,350**	2,000

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	**23,351**	19,726
Employer contributions to pension plans	**24**	272
	23,375	19,998

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - Religious	**1**	1
Number of staff - Maintenance	**1**	1
	2	2

12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Freehold property £	Equipment £	**Total £**
Cost			
At 1 January 2023 and 31 December 2023	1,250,000	26,143	**1,276,143**
Depreciation			
At 1 January 2023 and 31 December 2023	–	26,143	**26,143**
Carrying amount			
At 31 December 2023	1,250,000	–	**1,250,000**
At 31 December 2022	1,250,000	–	1,250,000

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildings are included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2023 £
Cost	**230,121**
Surplus on revaluation	**369,879**
	600,000

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

15. Debtors

	2023 £	2022 £
Prepayments and accrued income	**2,964**	1,535

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	**–**	6,000
Accruals and deferred income	**7,356**	5,057
	7,356	11,057

17. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	**–**	35,031

Bank loans were repaid during the year

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £24 (2022: £272).

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	**At 31 December 2023**
	£	£	£	**£**
General funds	326,928	134,677	(69,320)	**392,285**
Revaluation reserve	1,019,879	–	–	**1,019,879**
	1,346,807	134,677	(69,320)	**1,412,164**

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	297,303	103,567	(73,942)	326,928
Revaluation reserve	1,019,879	–	–	1,019,879
	1,317,182	103,567	(73,942)	1,346,807

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2023 £	Income £	Expenditure £	**At 31 December 2023 £**
Restricted Fund	–	1,000	–	**1,000**

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Restricted Fund	–	–	–	–

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	1,250,000	–	**1,250,000**
Current assets	162,164	1,000	**163,164**
Creditors greater than 1 year	–	–	–
Net assets	1,412,164	1,000	**1,413,164**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,250,000	–	1,250,000
Current assets	131,838	–	131,838
Creditors greater than 1 year	(35,031)	–	(35,031)
Net assets	1,346,807	–	1,346,807

Restricted Funds relate to donations towards the re-location and acquisition of New temple premises to cater for expanding activities and parking requirements at the temple. The trustees are confident that this ambitious project will have the support of the whole community.

21. Related parties

Executive Committee

None of the Executive Committee (or any persons connected with them) received any remuneration during the year, but 1 of the Executive Committee member was reimbursed a total of £537.81 for validated out of pocket expenses incurred for the centre.(2022: 4 of the Executive Committee were reimbursed £2365.25).

THE READING HINDU CENTRE

England & Wales - Charity number 1115850

Accounts

READING HINDU CENTRE

(Registered Charity Number: 1115850)

At

READING HINDU TEMPLE

112, Whitley Street, Reading RG2 0EQ

Tel: 0118 9751067 Web address: www.readinghindutemple.com

Dear Member/s,

I am writing to invite you to the Annual General Meeting (AGM) of the Reading Hindu Centre, which shall be held on 09 July 2023 at 6:00 pm. I enclose the following documents for your consideration (members who share the same address will receive one copy of these documents):

1. Notice of the 2023 AGM
2. Report from the Chairman of the Executive Committee (EC)
3. Minutes of the 2022 AGM and 2023 Extra Ordinary General Meeting (EGM)
4. Statement of financial activities for the year ended on 31 December 2022
5. Nomination form for election to the EC – this form can be photocopied, if necessary

In addition, document numbers 1, 2 & 4 will be displayed on the Temple's notice board.

Please Note:

As per Clause 6.1 of the Constitution, there should be 12 members to serve on the EC. Also, as per Clause 6.3 of the Constitution, one-third members of the EC are required to resign. However, resigning members shall be eligible for re-election. There are six positions available for the election to serve on the EC. The following four EC members will be resigning at the 2023 AGM – Laxman Chauhan, Govind Bhatti, Srikrishnan Sriram and Bhupendra Sankhla.

Also, it is essential to note that if you wish to raise any issues regarding the above documentation, or any other matters relating to the Charity at the AGM, **you must put these in writing to the undersigned at the above address by no later than Monday, 3 July 2023, for consideration by the EC.** At the AGM, the EC will only reply to those questions that have been submitted in advance as set out above, and are relevant to the agenda.

I look forward to seeing you at the Reading Hindu Centre's 16th AGM.

Yours faithfully,

B. Sankhla

Bhupendra Sankhla
(Secretary)
20 June 2023

READING HINDU CENTRE

(Registered Charity Number: 1115850)

At

READING HINDU TEMPLE

112, Whitley Street, Reading RG2 0EQ

Tel: 0118 9751067 Web address: www.readinghindutemple.com

NOTICE OF THE ANNUAL GENERAL MEETING (AGM) - 2022

Dear Member/s,

As per Clause 9.4 of the Constitution, I am writing to invite you to the AGM of the Reading Hindu Centre on 09 July 2023 at 6:00 pm in the Main Hall at the Reading Hindu Temple, 112 Whitley Street Reading RG2 0EQ.

AGENDA of the AGM

1. Welcome by the Chairperson of the Executive Committee (EC)
2. Approval of the Minutes of the 2022 AGM and 2023 EGM
3. Report from the Chairperson of the EC
4. Approval of the statement of financial activities for the year ending on 31 December 2022
5. Election of the EC (six EC members)
6. Answers to the questions submitted in writing before 3 July 2023
7. Vote of thanks by the Chairperson

Please note

- Annual / Life member shall have right of one vote at the Annual General Meeting (AGM) called by the EC where members are required to cast a vote, provided that: the Annual / Life member has been a member of the Charity continuously for a period of not less than 12 months up to the date of the notice of such a meeting.

- Members of the Reading Hindu Centre who are not entitled to vote and members of the public may attend and observe the AGM from the balcony area.

Yours sincerely,

B. Sankhla

Bhupendra Sankhla
(Secretary)
20 June 2023

READING HINDU CENTRE
(Registered Charity Number: 1115850)
At
READING HINDU TEMPLE
112, Whitley Street, Reading RG2 0EQ

Tel: 0118 9751067 Web address: *www.readinghindutemple.com*

Minutes of the Annual General Meeting (AGM), 06 /02/ 2022, at 5:00 pm

Ashok, chairperson opened the meeting at 5:18 pm after the desired quorum was reached. Ashok recited a prayer for Lord Ganesh. Ashok mentioned that the notice of this AGM has been issued to all the members with the AGM pack on 13 January 22 and there were 7 items on the agenda.

Agenda item 1 – Welcome by the chairman of the Executive Committee (EC):
Ashok welcomed the members to the 15th AGM of the Reading Hindu Centre, and he thanked them for their presence, and continuing and unconditional commitment for our Charity. He also informed the attendees that no questions have been received by the EC from the members in relation to the business of this AGM prior to 29 January. Hence, during this meeting he will not take any questions. He then moved on to the second item on the agenda.

Agenda item 2 – Approval of the minutes of 2019 AGM:
Ashok reminded all attendees that due to COVID-19 restrictions, no AGM was held since 2019. He confirmed that the minutes of 2019 AGM were sent out with the AGM pack. EC have not received any amendments or questions regarding these minutes, which implied that members agreed with them. Ashok requested the members present to approve the minutes. Minutes were approved by Andy Gehlot and seconded by Pravin Chotai.

Agenda item 3 – Report from the Chairman of the Executive Committee:
Ashok summarises the key developments and the progress made at the Temple during July 2019 - December 2021 by reading a report, which was a part of the AGM pack sent on 13 June 2022.

Agenda item 4 – Approval of accounts for the year ended on 31st December 2019 and 2020:
Ashok stated that the statement of account was sent to the membership as a part of the AGM pack, and displayed on the Temple's Notice board along with e-mail of the Treasurer if more information was required. EC has not received any questions or queries in relation to the accounts. Therefore, he requested the members present to approve the accounts. Mr. Andy Gehlot raise hand for approval and Surinder Gehlot supported it.

Agenda item 5 – Election of the EC members:
Ashok mentioned that as stated in the AGM document Mr. Bhupendra Sankhla - appointed returning officer will be conducting this business. Bhupendra Sankhla said we have 12 positions in the Executive Committee (EC) as per our constitution and 11 positions are filled with one vacancy. 4 serving EC members must resign as per our constitution, and they are Vijay, Ashok, Khushboo and Shashi. They may be re-elected again. I have received 5 nominations. We therefore have 5 positions and 5 nominations and therefore Shashi, Khushboo, Vijay, Ashok and Dhiraj are elected to the EC.

Agenda item 6 – Answers to the questions submitted in writing:
Ashok once again confirmed that no such questions were received and therefore no questions were taken. However, Ashok pointed out that if any member had any queries they should put in writing to the Secretary, and EC would happily answer them after due consideration.

Agenda item 7 – Vote of thanks by the chairperson:
On behalf of the EC, Ashok once again thanked all for attending the AGM. Ashok expressed his deepest sense of gratitude for all the help and support his team and the community had given for progressing the charity forward. He then welcomed Dhiraj to the Committee as an elected member, who was working in the EC as a co-opted member.

Pravin Chotai got up from the audience and expressed his gratitude and vote of thanks on behalf of the community to the Executive Committee for successfully managing the temple through the Covid Pandemic and shutdowns.

READING HINDU CENTRE
(Registered Charity Number: 1115850)
At
READING HINDU TEMPLE
112, Whitley Street, Reading RG2 0EQ

Tel: 0118 9751067 Web address: *www.readinghindutemple.com*

Minutes of the Extra ordinary General Meeting (EGM), 19 /03/ 2023, at 5:00 pm

Ashok, chairperson opened the meeting at 5:22 pm after the desired quorum was reached. Ashok mentioned that the notice of this EGM has been issued to all the members with the EGM pack on 21 February and there were 5 items on the agenda.

Agenda item 1 – Welcome by the chairman of the Executive Committee (EC):
Ashok welcomed the members to the EGM of the Reading Hindu Centre. He mentioned that the 2022 Annual General Meeting (AGM) of the Charity was conducted on 6 February 2022 in which Executive Committee (EC) presented the membership the statement of financial activities for the year ended on 31 December 2019 and 2020, and carried out the business of the election to the EC. Hence, as directed by the charity commission, today's EGM has been organised with the single objective of presenting the statement of financial activities for the year ended on 31 December 2021. Once the statement of accounts for the year ended on 31 December 2022 has been independently examined, EC will hold the 2023 AGM. He then moved on to the second item on the agenda.

Agenda item 2 – Report from the Chairman of the Executive Committee:
Ashok asked the members whether they have read his reports that has been sent with the EGM pack summarising the key developments and the progress made at the Temple during January 2022 to January 2023. All answered YES and requested him to proceed with the next item on the agenda.

Agenda item 3 – Approval of accounts for the year ended on 31 December 2021
Ashok stated that the statement of account was sent to the membership as a part of the AGM pack, and displayed on the Temple's Notice board along with e-mail of the Treasurer if more information was required. EC has not received any questions or queries in relation to the accounts. Therefore, he requested the members present to approve the accounts. All approved by raise of hands.

Agenda item 4 – Answers to the questions submitted in writing before 9 March 2023:
Ashok confirmed that no such questions were received and therefore no questions were taken. However, Ashok pointed out that if any member had any queries they should put in writing to the Secretary, and EC would happily answer them after due consideration.

Agenda item 5 – Vote of thanks by the chairperson:
On behalf of the EC, Ashok expressed his deepest sense of gratitude for continuing help and support his team and the community had given for progressing the charity forward.

READING HINDU CENTRE

(Registered Charity Number: 1115850)

At

READING HINDU TEMPLE

112, Whitley Street, Reading RG2 0EQ

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Report from the Chairman of the Executive Committee (EC)

Dear member/s and devotees,

It is undoubtedly true that in the past twenty years our Temple has gone from strength to strength due to the: (i) dedicated efforts of the EC, and (ii) overwhelming unconditional support and participation of the devotees and members in the activities of the Temple. Please find below the **list of the key festivals to be celebrated between July – December 2023**

Month	Festival Name	Date	Day	Time
	Guru Pournima	04	Tuesday	6:30 pm – 7:30 pm
JULY	Adhik Mass – Shravan begins	18	Tuesday	
	Indian Independence Day	15	Tuesday	6:30 pm – 7:30 pm
	Adhik Mass – Shravan ends	16	Wednesday	
AUGUST	Raksha Bandhan	30	Wednesday	
	Sri Krishna Janmashtami	06	Wednesday	9:30 pm – 1:00 am
	Haritalika	18	Monday	10:30 am – 08:00 pm
	Ganesh Chaturthi – Murti Sthapana	19	Tuesday	6:00 pm – 8:00 pm
	Ganesh Atharvashirsh Path	24	Sunday	9:30 am to 12:30 pm
	Anant Chaturdashi – Murti Visarjan	28	Thursday	5:30 pm – 7:30 pm
SEPTEMBER	Shradha Paksh begins	29	Friday	
	Shradha Paksh ends	14	Saturday	
	Ashwin Navratri begins : Ghatsthapana	15	Sunday	11:00 am -11:30 am
	Durgashtami - Havan	22	Sunday	11:30 am -12:30 pm
	Mata Ki Chowki	22	Sunday	06:00 pm – 07:30 pm
	Ashwin Navratri ends	23	Monday	
OCTOBER	Dushera	24	Tuesday	06:30 pm – 07:30 pm
	Karwa Chauth	01	Wednesday	6:00 pm – 7:30 pm
	Deepawali (Lakshmi Puja)	12	Sunday	6:30 pm - 7:30 pm
	Deepawali (Gowardan Puja)	14	Tuesday	6:30 pm - 7:30 pm
NOVEMBER	Shri Jalaram Bapa Jayanti	19	Sunday	06:00 pm – 7:30 pm
December	Shri Dattatrya Jayanti	26	Tuesday	06:30 pm – 7:30 pm

These festival celebrations give members and devotees a noble **opportunity to offer Seva** by:

- Singing songs and playing Tabla / dholak at the events
- becoming Yajman for the Puja and Aarati
- offering financial contribution towards Prasad and fruit boxes

Financial updates

The Executive Committee (EC) follows a balanced approach regarding funds: maintain a certain level of cash reserves in the bank, whilst making conscious effort for fulfilling day to day and short /medium term financial commitments.

It is my pleasure to inform you that the Executive Committee (EC) has:

- repaid the remaining £40 k refurbishment loan in full, due to continually rising interest rates
- successfully claimed £10,319 *gift aid* on your donations from HMRC
- build up healthy reserves of about £127,171 by the end of May 2023

I wholeheartedly wish to thank all the donors for making financial contribution for creating and maintaining our beautiful Temple. I also wish to appeal to all those who have not yet been the part of this noble project to join in and offer their generosity (*do not wait for lump sum, start the monthly direct debit*).

Appointment of the new priest

Shriman Kapil Dev Upadhyay Ji, who worked at the Sai Baba Temple, Reading is successfully completing 6 months of his service at our Temple.

However, the EC is still awaiting a decision from the Home Office relating to the newly appointed priest, whose visa application was submitted in January 2023. The priest subsequently had a biometric examination and a telephonic interview in February 2023, which was conducted by the Home Office. Since then, the Home Office has not raised any further queries / questions but have also not given any outcome. Therefore, it is an extremely frustrating time for both, the EC, and the priest who is currently working in India. The EC have recently followed up this matter with the Home Office through a solicitor and awaiting a response relating to the entry clearance of our newly appointed priest.

Property management and maintenance

Our Charity building is more than 120 years old and maintaining it to the standards of 21st century is an ongoing task. Following activities were completed since the EGM report in February 2023:

- Our grant application for UK Government Places of Worship Funding Scheme 2021/2022 was approved and the following work was carried out by the government approved contractor:
  - 9 CCTV high resolution cameras were fitted outside of the building
  - 3 CCTV high resolution cameras were fitted inside the building
  - A new intruder alarm system with panic buttons and automatic call facility, to contact upto three EC members was installed
  - A side gate was installed to stop intruders entering the temple premises
- British Gas stopped supporting the maintenance for our three relatively old boilers, despite under a service contract. A new contactor Premier Heating Solutions of Pangbourne was appointed.
- Changed the electricity supply contract from UGP to Scottish Power for seeking better rates
- Erected a new flagpole above the main entrance door
- Future planned work during 2022
  - repairs to the rising damp on the main hall wall (road side)
  - continuing with the replacement of lights with LED bulbs and implementation of other energy saving schemes
  - painting of doors at the front of the building

Long term strategic plan

In the reports of AGM 2022 and EGM 2023, I put forward to you a case for relocation based on key issues such as age of the building and parking restrictions. However, I have also informed you that we need to raise substantial funds probably in millions before we endeavor such a challenge. The EC is currently: (i) exploring different avenues of fund raising, for instance, to start with a musical evening

in October 2023, and (ii) seeking expert advice from consultants to understand what opportunities our current site provides for raising funds for the relocation.

At the same time, EC is aware of the fact that in our community there may be expertise available to take this vision forward, and hence seek your support and views on this subject…Please contact any of the Executive Committee member, or email on: contact@readinghindutemple.com

Serving our Temple and working in the Executive Committee (EC)

As mentioned earlier, at our Temple, we celebrate all major festivals in the Hindu calendar year, which amounts to more than 50 days in a year. These days are certainly busy periods and involve many tasks.

The Executive Committee strongly feels that new members should explore the possibility of joining the committee to develop and retain our religious and culture heritage. You will work as a part of a team, whose primary aim is to serve our Temple, and offer the best possible services to our community in a disciplined manner. Undoubtedly, you will also develop valuable skills in managing a vibrant community organisation. Please note that a new joiner should be a paid member of the charity – Reading Hindu Centre - for at least a year before you are eligible to be elected to the Executive committee and we ask you to commit average two hours of your time per week. More information, please contact: ashokmansevak9@gmail.com and vijay.mistry@hotmail.co.uk

…more hands make light work!

And finally,

On behalf of the EC, I wish to express my deepest sense of gratitude to all those individuals who have directly or indirectly worked for the development our Charity. I strongly believe that it is you, the members and the devotees are keeping this charity on continuing path of growth and progress. So, keep spreading the word about the good work being carried out at the Temple, donate generously, and offer help in person to support our Temple.

I would like to assure you that your advice and help in any respect is of great value to the EC. If you have certain expertise, which you feel you can offer for the benefit of the Charity, then please feel free to communicate your ideas with the executive committee.

If you have any query relating to matter of the charity, then I request you to contact any of the EC members. This will ensure that you receive accurate information, rather than relying upon unauthorised third-party source.

Thank you very much for your continuing support and encouragement…

Stay blessed!

Yours truly,

Dr Ashok Sadashiv Khare
Chairperson of the Executive Committee

Executive Committee (EC)

Mr Govind Bhatti (Treasurer), Mr Laxman Chouhan (Elected member), Mr Dhiraj Gehlot (Joint Treasurer), Dr Ashok S Khare (Chairperson), Mr Shashi Mawkin (Property manager), Mr Sunil Mehan (Events Coordinator), Mr Karan Mehra (former Joint Treasurer - resigned on 2 February 2022), Mrs Rakhee Mistry (co-opted member), Mr Vijay Mistry (Vice Chairperson), Mrs Khushboo Panwar (Joint Event Coordinator), Mr Bhupendra Sankhla (Secretary), Mr Srikrishnan Sriram (Elected Member) and Mr Vikas Srivastava (co-opted member)

The Reading Hindu Centre

Statement of Financial Activities

Year ended 31 December 2022

	Note	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
Donations and legacies	4	103,384	**103,384**	113,247
Other trading activities	5	183	**183**	466
Total income		103,567	**103,567**	113,713
Expenditure				
Expenditure on charitable activities	6,7	73,942	**73,942**	49,794
Total expenditure		73,942	**73,942**	49,794
Net income and net movement in funds		29,625	**29,625**	63,919
Reconciliation of funds				
Total funds brought forward		1,317,182	**1,317,182**	1,253,263
Total funds carried forward		1,346,807	**1,346,807**	1,317,182

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Reading Hindu Centre

Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	13		1,250,000	1,250,000
Current assets				
Debtors	14	1,535		2,229
Cash at bank and in hand		141,360		135,007
		142,895		137,236
Creditors: amounts falling due within one year	15	11,057		10,867
Net current assets			131,838	126,369
Total assets less current liabilities			1,381,838	1,376,369
Creditors: amounts falling due after more than one year	16		35,031	59,187
Net assets			1,346,807	1,317,182
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		1,019,879		1,019,879
Other unrestricted income funds		326,928		297,303
Total unrestricted funds		1,346,807		1,317,182
Total charity funds	18		1,346,807	1,317,182

These financial statements were approved by the board of trustees and authorised for issue on 5th June 2023, and are signed on behalf of the board by:

Dr A Khare
Trustee

Mr G Bhatti
Trustee

READING HINDU CENTRE

(Registered Charity Number: 1115850)

At

READING HINDU TEMPLE

112, Whitley Street, Reading RG2 0EQ

Tel: 0118 9751067 Web address: www.readinghindutemple.com

Nomination form for the Election of 5 members to serve on the Executive Committee

Please Note: *(as per Clauses 14.2, 14.3, 14.4 and 14.5 of the Constitution)*:

1. The candidate who wishes to contest this election must be a member of the Charity for a continuous period of not less than 12 months up to the notice of the election.
2. The candidate shall be nominated and seconded by two separate members, who also are members of the Charity for a continuous period of not less than 12 months up to the date of the notice of the election.
3. No member will be allowed to nominate and second two candidates in any one election.
4. The candidates must attend in person at the AGM, and shall accept appointment if elected.

Nominee

Name & Tel: _____

Address: _____

Nominated by

Name & Tel: _____

Address: _____

Signature: _____

Seconded by

Name & Tel: _____

Address: _____

Signature: _____

Declaration from the Nominee

I accept my nomination. I undertake to work for the benefit of the Reading Hindu Centre to the best of my ability.

Signature and date: _____

The fully completed Nomination form should be submitted to Mr Vijay Mistry **(Appointed Officer for the Election of the Executive Committee as stated above),** at Reading Hindu Temple, 112 Whitley Street Reading RG2 0EQ by no later than 6:00 pm on Monday, 03 July 2022; **otherwise, the nomination will not be accepted by the Executive Committee.**

CHARITY REGISTRATION NUMBER: 1115850

The Reading Hindu Centre

Unaudited Financial Statements

31 December 2022

H B MISTRY & CO
Chartered accountants
Tudor House
Mill Lane
Calcot, Reading
Berks RG31 7RS

The Reading Hindu Centre

Financial Statements

Year ended 31 December 2022

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Notes to the detailed statement of financial activities	17

The Reading Hindu Centre

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	The Reading Hindu Centre
Charity registration number	1115850
Principal office	112 Whitley Street Reading RG2 0EQ

The trustees

Dr A Khare
Mr B Sankhla
Mr V Mistry
Mr G Bhatti

The trustees

Dr Ashok Khare	Chairman	
Mr Vijay Mistry	Vice Chairman	
Mr Bhupendra Sankhla	Secretary	
Mr Dhiraj Gehlot	Joint secretary	(Appointed on 12th August 2021)
Mr Govind Bhatti	Treasurer	
Mr Karan Mehra	Joint Treasurer	(Resigned on 2nd February 2023)
Mr Sunil Mehan	Events and Website Co-ordinator	
Mrs Khushboo Panwar	Advertising & Marketing	
Mr Shashi K Mawkin	Property Manager	
Mr Srikrishnan Sriram	Elected member	
Mr Laxman Chouhan	Elected member	
Mr Vikas Srivastava	Co-opted member	(Appointed on 28th May 2022)
Ms Rakhee Rajamistry	Co-opted member	(Appointed on 28th May 2022)

Independent examiner Harish Mistry FCA FFTA Chartered accountant

Structure, governance and management

The charity is organised under a constitution approved on 5 August 2006.

The charity is managed, on behalf of the members, by an Executive Committee, a third of which is elected every year at the annual general meeting held before 30 June. The Executive Committee members during the year are detailed on page 1 of these financial statements. All of the members provided their services free of charge. No member had a material interest in any contract of significance to which the Charity was a party during the year.

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

Objectives and activities

The objects of the Charity are by such means as are charitable to promote the Hindu religion, to provide a place of worship for followers of the Hindu religion and to promote and encourage the values of the Hindu faith for the benefit of the public at large.

The Charity shall be politically non-aligned.

The charity works with, and periodically receives requests for support from other charities and organisations with similar objectives. The merits of each case are considered by the Executive Committee. From time to time they agree to support, by way of a modest grant, where such is perceived to be of mutual benefit to both parties.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The Reading Hindu Centre provides a focal point for activities which promotes harmony between various communities in Reading. The centre houses a beautiful temple which is open to all and all religious activities are successfully held at the centre.

The centre encourages use of its facilities for activities which promote spirituality and healthy living.

The Trustees are pleased to report that the temple attendance and activities have recovered admirably following the Covid 19 Pandemic. This is reflected in an increase in donations, money box collections and hall hire income. The Gross Income of the charity was £103,567 (2021 £113,713). Last years income included Covid 19 Grant income of £22,000 and loss of income claim of £25,000.

Financial review

The detailed financial position of the charity is shown in the financial statements attached. The charity received gross income of £103,567 and expenditure amounted to £73,942, leaving a surplus of £29,625. A large part of the expenditure related to staff costs, property maintenance and utility bills.

The temple activities in 2021 was restricted due to Covid 19 pandemic. Covid Grants and loss of income insurance claim resulted in net surplus in 2021 year of £63,919.

Reserves Policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure. The Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Reserves are also required to fund any unexpected repairs to the building on which the charity relies on its activities.

Risk management

The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial commitments.

The Executive Committee manages the centre's risk by regular reviews of health and safety procedures, fire protection procedures and ensuring adequate insurances are in place for the centre.

Plans for future periods

The centre will continue with its daily religious programme which are well published on its website. The centre renovation work will continue subject to receipt of donations and availability of funds.

The trustees' annual report was approved on 5th June 2023 and signed on behalf of the board of trustees by:

Dr Ashok Khare
Chairman 06/06/2023

Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

Independent Examiner's Report to the Trustees of The Reading Hindu Centre

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 2022.

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 Act').

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

Independent examiner's statement

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 charity as required by section 130 of the 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 accounts to be reached.

H B Mistry FCA FFTA
Chartered accountant
Independent Examiner

H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Date 7th June 2023

The Reading Hindu Centre

Statement of Financial Activities

Year ended 31 December 2022

	Note	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
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The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

The Reading Hindu Centre

Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	13		1,250,000	1,250,000
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Total charity funds	18		1,346,807	1,317,182

These financial statements were approved by the board of trustees and authorised for issue on 5th June 2023, and are signed on behalf of the board by:

Dr A Khare
Trustee

Mr G Bhatti
Trustee

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. **Accounting policies** *(continued)*

Incoming resources

Income
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.
Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property 2% on cost.
No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

3. **Accounting policies** *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	48,854	**48,854**	23,494	23,494
Money box collections	40,365	**40,365**	27,237	27,237
Charity membership fees	421	**421**	467	467
Religious activities (Pujas)	3,151	**3,151**	2,705	2,705
Hire of centre resources	4,453	**4,453**	1,567	1,567
Gift Aid claimed	6,140	**6,140**	5,366	5,366
Grants				
HMRC Covid 19 Job Retention support	–	–	5,411	5,411
RBS Covid 19 Grant	–	–	22,000	22,000
Insurance Claim	–	–	25,000	25,000
	103,384	**103,384**	113,247	113,247

5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sale of chunni, books etc	183	**183**	466	466

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Hindu faith and culture	70,852	**70,852**	46,792	46,792
Support costs	3,090	**3,090**	3,002	3,002
	73,942	**73,942**	49,794	49,794

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Hindu faith and culture	70,852	–	**70,852**	46,792
Governance costs	–	3,090	**3,090**	3,002
	70,852	3,090	**73,942**	49,794

8. Analysis of support costs

	Hindu faith and culture	**Total 2022**	Total 2021
	£	**£**	£
Governance costs	3,090	**3,090**	3,002

9. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	**–**	1,531

10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,000**	2,000

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	**19,726**	19,942
Employer contributions to pension plans	**272**	297
	19,998	20,239

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff - Religious	**1**	1
Number of staff - Maintenance	**1**	1
	2	2

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2022 and 31 December 2022	1,250,000	26,143	**1,276,143**
Depreciation			
At 1 January 2022 and 31 December 2022	–	26,143	**26,143**
Carrying amount			
At 31 December 2022	1,250,000	–	**1,250,000**
At 31 December 2021	1,250,000	–	1,250,000

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildings are included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2022
	£
Cost	**230,121**
Surplus on revaluation	**369,879**
	600,000

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

14. Debtors

	2022	2021
	£	£
Prepayments and accrued income	**1,535**	2,229

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	**6,000**	6,000
Accruals and deferred income	**5,057**	4,867
	11,057	10,867

16. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	**35,031**	59,187

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £272 (2021: £297).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	297,303	103,567	(73,942)	**326,928**
Revaluation reserve	1,019,879	–	–	**1,019,879**
	1,317,182	103,567	(73,942)	**1,346,807**

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	233,384	113,713	(49,794)	297,303
Revaluation reserve	1,019,879	–	–	1,019,879
	1,253,263	113,713	(49,794)	1,317,182

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	1,250,000	**1,250,000**
Current assets	131,838	**131,838**
Creditors greater than 1 year	(35,031)	**(35,031)**
Net assets	1,346,807	**1,346,807**

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	1,250,000	1,250,000
Current assets	126,369	126,369
Creditors greater than 1 year	(59,187)	(59,187)
Net assets	1,317,182	1,317,182

20. Related parties

Executive Committee

- None of the Executive Committee(or any persons connected with them)received any remuneration during the year, but 4 of the Executive Committee were reimbursed a total of £2365.25 for out of pocket expenses incurred for the centre.(2021: 1 of the Executive Committee were reimbursed £308.00).

The following pages do not form part of the financial statements.

The Reading Hindu Centre

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	**48,854**	23,494
Money box collections	**40,365**	27,237
Charity membership fees	**421**	467
Religious activities (Pujas)	**3,151**	2,705
Hire of centre resources	**4,453**	1,567
Gift Aid claimed	**6,140**	5,366
HMRC Covid 19 Job Retention support	**–**	5,411
RBS Covid 19 Grant	**–**	22,000
Insurance Claim	**–**	25,000
	103,384	113,247
Other trading activities		
Sale of chunni, books etc	**183**	466
Total income	**103,567**	113,713
Expenditure		
Expenditure on charitable activities		
Wages and salaries	**19,726**	19,942
Pension costs	**272**	297
Rates and water	**1,178**	459
Light and heat	**11,280**	7,100
Repairs and maintenance	**20,806**	8,150
Insurance	**1,427**	1,233
Other establishment	**1,113**	2,664
Legal and professional fees	**8,809**	3,002
Telephone	**499**	359
Depreciation	**–**	1,531
Interest on bank loans and overdrafts	**2,261**	2,079
Other interest payable and similar charges	**606**	–
Consumables	**3,911**	1,614
Cultural performers payment	**2,054**	580
Sewa Covid Appeal	**–**	784
	73,942	49,794
Total expenditure	**73,942**	49,794
Net income	**29,625**	63,919

The Reading Hindu Centre

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Hindu faith and culture		
Activities undertaken directly		
Wages and Salaries	**19,726**	19,942
Employer Pension contribution	**272**	297
Rates & water	**1,178**	459
Light & heat	**11,280**	7,100
Repairs & maintenance	**20,806**	8,150
Insurance	**1,427**	1,233
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Home office and associated costs	**5,719**	–
Telephone and television	**499**	359
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Cultural performers payment	**2,054**	580
Sewa Covid Appeal	**–**	784
	70,852	46,792
Governance costs		
Governance costs - accountancy fees	**3,090**	3,002
Expenditure on charitable activities	**73,942**	49,794

CHARITY REGISTRATION NUMBER: 1115850

The Reading Hindu Centre

Unaudited Financial Statements

31 December 2022

H B MISTRY & CO
Chartered accountants
Tudor House
Mill Lane
Calcot, Reading
Berks RG31 7RS

The Reading Hindu Centre

Financial Statements

Year ended 31 December 2022

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The Reading Hindu Centre

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	The Reading Hindu Centre
Charity registration number	1115850
Principal office	112 Whitley Street Reading RG2 0EQ

The trustees

Dr A Khare
Mr B Sankhla
Mr V Mistry
Mr G Bhatti

The trustees

Dr Ashok Khare	Chairman	
Mr Vijay Mistry	Vice Chairman	
Mr Bhupendra Sankhla	Secretary	
Mr Dhiraj Gehlot	Joint secretary	(Appointed on 12th August 2021)
Mr Govind Bhatti	Treasurer	
Mr Karan Mehra	Joint Treasurer	(Resigned on 2nd February 2023)
Mr Sunil Mehan	Events and Website Co-ordinator	
Mrs Khushboo Panwar	Advertising & Marketing	
Mr Shashi K Mawkin	Property Manager	
Mr Srikrishnan Sriram	Elected member	
Mr Laxman Chouhan	Elected member	
Mr Vikas Srivastava	Co-opted member	(Appointed on 28th May 2022)
Ms Rakhee Rajamistry	Co-opted member	(Appointed on 28th May 2022)

Independent examiner Harish Mistry FCA FFTA Chartered accountant

Structure, governance and management

The charity is organised under a constitution approved on 5 August 2006.

The charity is managed, on behalf of the members, by an Executive Committee, a third of which is elected every year at the annual general meeting held before 30 June. The Executive Committee members during the year are detailed on page 1 of these financial statements. All of the members provided their services free of charge. No member had a material interest in any contract of significance to which the Charity was a party during the year.

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

Objectives and activities

The objects of the Charity are by such means as are charitable to promote the Hindu religion, to provide a place of worship for followers of the Hindu religion and to promote and encourage the values of the Hindu faith for the benefit of the public at large.

The Charity shall be politically non-aligned.

The charity works with, and periodically receives requests for support from other charities and organisations with similar objectives. The merits of each case are considered by the Executive Committee. From time to time they agree to support, by way of a modest grant, where such is perceived to be of mutual benefit to both parties.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The Reading Hindu Centre provides a focal point for activities which promotes harmony between various communities in Reading. The centre houses a beautiful temple which is open to all and all religious activities are successfully held at the centre.

The centre encourages use of its facilities for activities which promote spirituality and healthy living.

The Trustees are pleased to report that the temple attendance and activities have recovered admirably following the Covid 19 Pandemic. This is reflected in an increase in donations, money box collections and hall hire income. The Gross Income of the charity was £103,567 (2021 £113,713). Last years income included Covid 19 Grant income of £22,000 and loss of income claim of £25,000.

Financial review

The detailed financial position of the charity is shown in the financial statements attached. The charity received gross income of £103,567 and expenditure amounted to £73,942, leaving a surplus of £29,625. A large part of the expenditure related to staff costs, property maintenance and utility bills.

The temple activities in 2021 was restricted due to Covid 19 pandemic. Covid Grants and loss of income insurance claim resulted in net surplus in 2021 year of £63,919.

Reserves Policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure. The Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Reserves are also required to fund any unexpected repairs to the building on which the charity relies on its activities.

Risk management

The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial commitments.

The Executive Committee manages the centre's risk by regular reviews of health and safety procedures, fire protection procedures and ensuring adequate insurances are in place for the centre.

Plans for future periods

The centre will continue with its daily religious programme which are well published on its website. The centre renovation work will continue subject to receipt of donations and availability of funds.

The trustees' annual report was approved on 5th June 2023 and signed on behalf of the board of trustees by:

Dr Ashok Khare
Chairman 06/06/2023

Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

Independent Examiner's Report to the Trustees of The Reading Hindu Centre

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 2022.

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 Act').

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

Independent examiner's statement

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 charity as required by section 130 of the 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 accounts to be reached.

H B Mistry FCA FFTA
Chartered accountant
Independent Examiner

H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Date 7th June 2023

The Reading Hindu Centre

Statement of Financial Activities

Year ended 31 December 2022

	Note	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
Donations and legacies	4	103,384	**103,384**	113,247
Other trading activities	5	183	**183**	466
Total income		103,567	**103,567**	113,713
Expenditure				
Expenditure on charitable activities	6,7	73,942	**73,942**	49,794
Total expenditure		73,942	**73,942**	49,794
Net income and net movement in funds		29,625	**29,625**	63,919
Reconciliation of funds				
Total funds brought forward		1,317,182	**1,317,182**	1,253,263
Total funds carried forward		1,346,807	**1,346,807**	1,317,182

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

The Reading Hindu Centre

Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	13		1,250,000	1,250,000
Current assets				
Debtors	14	1,535		2,229
Cash at bank and in hand		141,360		135,007
		142,895		137,236
Creditors: amounts falling due within one year	15	11,057		10,867
Net current assets			131,838	126,369
Total assets less current liabilities			1,381,838	1,376,369
Creditors: amounts falling due after more than one year	16		35,031	59,187
Net assets			1,346,807	1,317,182
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		1,019,879		1,019,879
Other unrestricted income funds		326,928		297,303
Total unrestricted funds		1,346,807		1,317,182
Total charity funds	18		1,346,807	1,317,182

These financial statements were approved by the board of trustees and authorised for issue on 5th June 2023, and are signed on behalf of the board by:

Dr A Khare
Trustee

Mr G Bhatti
Trustee

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. **Accounting policies** *(continued)*

Incoming resources

Income
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.
Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property 2% on cost.
No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

3. **Accounting policies** *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	48,854	**48,854**	23,494	23,494
Money box collections	40,365	**40,365**	27,237	27,237
Charity membership fees	421	**421**	467	467
Religious activities (Pujas)	3,151	**3,151**	2,705	2,705
Hire of centre resources	4,453	**4,453**	1,567	1,567
Gift Aid claimed	6,140	**6,140**	5,366	5,366
Grants				
HMRC Covid 19 Job Retention support	–	–	5,411	5,411
RBS Covid 19 Grant	–	–	22,000	22,000
Insurance Claim	–	–	25,000	25,000
	103,384	**103,384**	113,247	113,247

5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sale of chunni, books etc	183	**183**	466	466

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Hindu faith and culture	70,852	**70,852**	46,792	46,792
Support costs	3,090	**3,090**	3,002	3,002
	73,942	**73,942**	49,794	49,794

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Hindu faith and culture	70,852	–	**70,852**	46,792
Governance costs	–	3,090	**3,090**	3,002
	70,852	3,090	**73,942**	49,794

8. Analysis of support costs

	Hindu faith and culture	**Total 2022**	Total 2021
	£	**£**	£
Governance costs	3,090	**3,090**	3,002

9. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	**–**	1,531

10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**2,000**	2,000

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	**19,726**	19,942
Employer contributions to pension plans	**272**	297
	19,998	20,239

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff - Religious	**1**	1
Number of staff - Maintenance	**1**	1
	2	2

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2022 and 31 December 2022	1,250,000	26,143	**1,276,143**
Depreciation			
At 1 January 2022 and 31 December 2022	–	26,143	**26,143**
Carrying amount			
At 31 December 2022	1,250,000	–	**1,250,000**
At 31 December 2021	1,250,000	–	1,250,000

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildings are included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2022
	£
Cost	**230,121**
Surplus on revaluation	**369,879**
	600,000

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

14. Debtors

	2022	2021
	£	£
Prepayments and accrued income	**1,535**	2,229

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	**6,000**	6,000
Accruals and deferred income	**5,057**	4,867
	11,057	10,867

16. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	**35,031**	59,187

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £272 (2021: £297).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	297,303	103,567	(73,942)	**326,928**
Revaluation reserve	1,019,879	–	–	**1,019,879**
	1,317,182	103,567	(73,942)	**1,346,807**

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	233,384	113,713	(49,794)	297,303
Revaluation reserve	1,019,879	–	–	1,019,879
	1,253,263	113,713	(49,794)	1,317,182

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	1,250,000	**1,250,000**
Current assets	131,838	**131,838**
Creditors greater than 1 year	(35,031)	**(35,031)**
Net assets	1,346,807	**1,346,807**

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	1,250,000	1,250,000
Current assets	126,369	126,369
Creditors greater than 1 year	(59,187)	(59,187)
Net assets	1,317,182	1,317,182

20. Related parties

Executive Committee

- None of the Executive Committee(or any persons connected with them)received any remuneration during the year, but 4 of the Executive Committee were reimbursed a total of £2365.25 for out of pocket expenses incurred for the centre.(2021: 1 of the Executive Committee were reimbursed £308.00).

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The Reading Hindu Centre

Detailed Statement of Financial Activities

Year ended 31 December 2022

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Other trading activities		
Sale of chunni, books etc	**183**	466
Total income	**103,567**	113,713
Expenditure		
Expenditure on charitable activities		
Wages and salaries	**19,726**	19,942
Pension costs	**272**	297
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Insurance	**1,427**	1,233
Other establishment	**1,113**	2,664
Legal and professional fees	**8,809**	3,002
Telephone	**499**	359
Depreciation	**–**	1,531
Interest on bank loans and overdrafts	**2,261**	2,079
Other interest payable and similar charges	**606**	–
Consumables	**3,911**	1,614
Cultural performers payment	**2,054**	580
Sewa Covid Appeal	**–**	784
	73,942	49,794
Total expenditure	**73,942**	49,794
Net income	**29,625**	63,919

The Reading Hindu Centre

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Hindu faith and culture		
Activities undertaken directly		
Wages and Salaries	**19,726**	19,942
Employer Pension contribution	**272**	297
Rates & water	**1,178**	459
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Repairs & maintenance	**20,806**	8,150
Insurance	**1,427**	1,233
Cleaning and waste disposal	**1,113**	2,664
Home office and associated costs	**5,719**	–
Telephone and television	**499**	359
Depreciation	**–**	1,531
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Other interest payable and similar charges	**606**	–
Consumables	**3,911**	1,614
Cultural performers payment	**2,054**	580
Sewa Covid Appeal	**–**	784
	70,852	46,792
Governance costs		
Governance costs - accountancy fees	**3,090**	3,002
Expenditure on charitable activities	**73,942**	49,794

THE READING HINDU CENTRE

England & Wales - Charity number 1115850

Accounts

CHARITY REGISTRATION NUMBER: 1115850

The Reading Hindu Centre

Unaudited Financial Statements

31 December 2021

H B MISTRY & CO
Chartered accountants
Tudor House
Mill Lane
Calcot, Reading
Berks RG31 7RS

The Reading Hindu Centre

Financial Statements

Year ended 31 December 2021

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The Reading Hindu Centre

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	The Reading Hindu Centre
Charity registration number	1115850
Principal office	112 Whitley Street Reading RG2 0EQ

The trustees

Dr A Khare
Mr B Sankhla
Mr V Mistry
Mr G Bhatti

The trustees

Dr Ashok Khare	Chairman
Mr Bhupendra Sankhla	Vice Chairman
Mr Vijay Mistry	Secretary
Mr Govind Bhatti	Treasurer
Mr Karan Mehra	Joint Treasurer
Mr Sunil Mehan	Events Co-ordinator & Web Manager
Mrs Khushboo Panwar	Advertising & Marketing
Mr Shashi K Mawkin	Property Manager
Mr Srikrishnan Sriram	Elected member
Mr Bhupendra Sodha	Elected member
Mr Laxman Chouhan	Elected member

Independent examiner	Harish Mistry FCA FFTA Chartered accountant

Structure, governance and management

The charity is organised under a constitution approved on 5 August 2006.

The charity is managed, on behalf of the members, by an Executive Committee, a third of which is elected every year at the annual general meeting held before 30 June. The Executive Committee members during the year are detailed on page 1 of these financial statements. All of the members provided their services free of charge. No member had a material interest in any contract of significance to which the Charity was a party during the year.

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

Objectives and activities

The objects of the Charity are by such means as are charitable to promote the Hindu religion, to provide a place of worship for followers of the Hindu religion and to promote and encourage the values of the Hindu faith for the benefit of the public at large.

The Charity shall be politically non-aligned.

The charity works with, and periodically receives requests for support from other charities and organisations with similar objectives. The merits of each case are considered by the Executive Committee. From time to time they agree to support, by way of a modest grant, where such is perceived to be of mutual benefit to both parties.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The Reading Hindu Centre provides a focal point for activities which promotes harmony between various communities in Reading. The centre houses a beautiful temple which is open to all and all religious activities are successfully held at the centre.

The centre encourages use of its facilities for activities which promote spirituality and healthy living.

Covid 19 Pandemic

The activities of the charity were curtailed due to compliance with the lock down guidance issued under Covid 19 pandemic. The gross income of the charity increased by 47.9% to £113,713 (2020 £76,870). The increase was mainly due to Covid 19 related support grant income received during the year of £22,000 and receipt from insurance claim of £25,000 arising from loss of income due to restricted temple activities.

The centre operated on a restricted basis for all major activities and whenever, possible spiritual discourses and prayers were conducted virtually for the benefit of the community.

Financial review

The detailed financial position of the charity is shown in the financial statements attached. The Executive Committee are pleased to report that through judicious management of the Charity's finances, the charity has shown a net surplus income over expenditure of £63,919 (2020 £24,618).

Reserves Policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure. The Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Reserves are also required to fund any unexpected repairs to the building on which the charity relies on its activities.

Risk management

The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial commitments.

The Executive Committee manages the centre's risk by regular reviews of health and safety procedures, fire protection procedures and ensuring adequate insurances are in place for the centre.

Plans for future periods

The centre will continue with its daily religious programme which are well published on its website. The centre renovation work will continue subject to receipt of donations and availability of funds.

The trustees' annual report was approved on 25 June 2022 and signed on behalf of the board of trustees by:

Dr Ashok Khare
Chairman

Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

Independent Examiner's Report to the Trustees of The Reading Hindu Centre

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 2021.

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 Act').

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

Independent examiner's statement

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 charity as required by section 130 of the 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 accounts to be reached.

H B Mistry

Harish Mistry FCA FFTA
Chartered accountant
Independent Examiner

H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Date 26/09/2022

The Reading Hindu Centre

Statement of Financial Activities

Year ended 31 December 2021

	Note	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments				
Donations and legacies	4	113,247	**113,247**	76,656
Other trading activities	5	466	**466**	214
Total income		113,713	**113,713**	76,870
Expenditure				
Expenditure on charitable activities	6,7	49,794	**49,794**	52,252
Total expenditure		49,794	**49,794**	52,252
Net income and net movement in funds		63,919	**63,919**	24,618
Reconciliation of funds				
Total funds brought forward		1,253,263	**1,253,263**	1,228,645
Total funds carried forward		1,317,182	**1,317,182**	1,253,263

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Reading Hindu Centre

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	13		1,250,000	1,251,531
Current assets				
Debtors	14	2,229		7,664
Cash at bank and in hand		135,007		83,692
		137,236		91,356
Creditors: amounts falling due within one year	15	10,867		11,390
Net current assets			126,369	79,966
Total assets less current liabilities			1,376,369	1,331,497
Creditors: amounts falling due after more than one year	16		59,187	78,234
Net assets			1,317,182	1,253,263
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		1,019,879		1,019,879
Other unrestricted income funds		297,303		233,384
Total unrestricted funds		1,317,182		1,253,263
Total charity funds	18		1,317,182	1,253,263

These financial statements were approved by the board of trustees and authorised for issue on 25 June 2022, and are signed on behalf of the board by:

Dr A Khare
Trustee

Mr G Bhatti
Trustee

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. **Accounting policies** *(continued)*

Incoming resources

Income
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.
Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property 2% on cost.
No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

3. **Accounting policies** *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	23,494	**23,494**	30,156	30,156
Money box collections	27,237	**27,237**	23,875	23,875
Charity membership fees	467	**467**	487	487
Religious activities (Pujas)	2,705	**2,705**	2,922	2,922
Hire of centre resources	1,567	**1,567**	3,663	3,663
Gift Aid claimed	5,366	**5,366**	8,746	8,746
Grants				
HMRC Covid 19 Job Retention support	5,411	**5,411**	6,807	6,807
RBS Covid 19 Grant	22,000	**22,000**	–	–
Insurance Claim	25,000	**25,000**	–	–
	113,247	**113,247**	76,656	76,656

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Sale of chunni, books etc	466	**466**	214	214

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Promoting the Hindu religion	46,792	**46,792**	49,521	49,521
Support costs	3,002	**3,002**	2,731	2,731
	49,794	**49,794**	52,252	52,252

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Promoting the Hindu religion	46,792	–	**46,792**	49,521
Governance costs	–	3,002	**3,002**	2,731
	46,792	3,002	**49,794**	52,252

8. Analysis of support costs

	2021	2020
	£	£
Governance costs- Accountancy costs	3,002	2,731

9. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	1,531	1,531

10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,000	2,000

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	19,942	16,969
Employer contributions to pension plans	297	260
	20,239	17,229

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff - Religious	1	1
Number of staff - Maintenance	1	1
	2	2

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2021 and 31 December 2021	1,250,000	26,143	**1,276,143**
Depreciation			
At 1 January 2021	–	24,612	**24,612**
Charge for the year	–	1,531	**1,531**
At 31 December 2021	–	26,143	**26,143**
Carrying amount			
At 31 December 2021	1,250,000	–	**1,250,000**
At 31 December 2020	1,250,000	1,531	1,251,531

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildingsare included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2021 £
Cost	**230,121**
Surplus on revaluation	**369,879**
	600,000

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

14. Debtors

	2021 £	2020 £
Prepayments and accrued income	**2,229**	7,664

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	**6,000**	7,201
Accruals and deferred income	**4,867**	3,530
Social security and other taxes	**–**	659
	10,867	11,390

16. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	**59,187**	78,234

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £297 (2020: £260).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	233,384	113,713	(49,794)	**297,303**
Revaluation reserve	1,019,879	–	–	**1,019,879**
	1,253,263	113,713	(49,794)	**1,317,182**

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	208,766	76,870	(52,252)	233,384
Revaluation reserve	1,019,879	–	–	1,019,879
	1,228,645	76,870	(52,252)	1,253,263

19. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2021**
	£	**£**
Tangible fixed assets	1,250,000	**1,250,000**
Current assets	126,369	**126,369**
Creditors greater than 1 year	(59,187)	**(59,187)**
Net assets	1,317,182	**1,317,182**

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	1,251,531	1,251,531
Current assets	79,966	79,966
Creditors greater than 1 year	(78,234)	(78,234)
Net assets	1,253,263	1,253,263

20. Related parties

Executive Committee

None of the Executive Committee(or any persons connected with them)received any remuneration during the year, but 1 of the Executive Committee were reimbursed a total of £308.00 for out of pocket expenses incurred for the centre.(2020: 2 of the Executive Committee were reimbursed £282.45).

The Reading Hindu Centre

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

The Reading Hindu Centre

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
Donations		
Money box collections	23,494	30,156
Charity membership fees	27,237	23,875
Religious activities (Pujas)	467	487
Hire of centre resources	2,705	2,922
Gift Aid claimed	1,567	3,663
HMRC Covid 19 Job Retention support	5,366	8,746
RBS Covid 19 Grant	5,411	6,807
Insurance Claim	22,000	–
	25,000	–
	113,247	76,656
Other trading activities		
Sale of chunni, books etc	466	214
Total income	113,713	76,870
Expenditure		
Expenditure on charitable activities		
Wages and salaries	19,942	16,969
Pension costs	297	260
Rates and water	459	741
Light and heat	7,100	(323)
Repairs and maintenance	8,150	16,916
Insurance	1,233	1,238
Other establishment	2,664	4,418
Legal and professional fees	3,002	2,731
Telephone	359	648
Other office costs	–	195
Depreciation	1,531	1,531
Interest on bank loans and overdrafts	2,079	2,765
Consumables	1,614	3,333
Cultural performers payment	580	830
Sewa Covid Appeal	784	–
	49,794	52,252
Total expenditure	49,794	52,252
Net income	63,919	24,618

The Reading Hindu Centre

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Promoting the Hindu religion		
Activities undertaken directly		
Wages and Salaries	**19,942**	16,969
Employer Pension contribution	**297**	260
Rates & water	**459**	741
Light & heat	**7,100**	(323)
Repairs & maintenance	**8,150**	16,916
Insurance	**1,233**	1,238
Cleaning and waste disposal	**2,664**	4,418
Telephone and television	**359**	648
Other office costs	**–**	195
Depreciation	**1,531**	1,531
Interest on bank loans and overdrafts	**2,079**	2,765
Consumables	**1,614**	3,333
Cultural performers payment	**580**	830
Sewa Covid Appeal	**784**	–
	46,792	49,521
Governance costs		
Governance costs - accountancy fees	**3,002**	2,731
Expenditure on charitable activities	**49,794**	52,252

THE READING HINDU CENTRE

England & Wales - Charity number 1115850

Accounts

A MESSAGE FROM THE CHAIRMAN OF THE EXECUTIVE COMMITTEE

In November 2019 Reading Hindu Centre's (RHC's) launch a fund raising initiative - "*Ek Sham Suhani"*- for carrying out some urgent repairs in the Temple building. Following were the key outcomes:

- with your kind generosity, this initiative has generated more than eleven thousand pounds
- the old damaged and leaking windows in the main hall were replaced with new double glazed windows – it will minimise noise pollution for our neighbours, produce less energy bills and warmer environment, especially in winter.

I wish to express my deepest sense of gratitude to all those who attended this event, put advert, articles, artworks in the magazine and offered financial donations to this noble cause.

The year 2020 started as normal, but unexpectedly developed into a challenging year for mankind. I have no doubt in my mind that it is going to go down in the history as the year of "COVID-19". For our Temple, it all started with a nationwide lockdown in March, which forced religious organisations to close their doors…

The situation was unprecedented. However, Executive Committee (EC) acted swiftly, and activated a plan of telecasting the festival celebrations live via Temple's established social networking services. Since March, Chaitra Navratri, Ram Navmi, Hanuman Jayanti and Adi Shankaracharya Jayanti were celebrated in the Temple virtually via Facebook live feed.

In July, with the easing of restrictions, the EC once again geared into action and prepared the premise by following government guidance and regulations for the reopening of the Temple. Since then, Shrikrishna Janmashtami and Indian independence day were celebrated virtually, whereas during Ganesh Festival and Ashwin Navratri devotees' participation was permitted with restrictions in place. For obvious reason of social distancing, the Navratri Garba and Karwa Choth puja were not organised in the Temple. However, a Karva Chauth katha was recorded and made available on the Facebook, which enabled ladies to perform the puja in their homes.

Additionally, since March 2020, the evening aarti was telecasted once a week on Tuesday with a live darshan of all the deities.

I feel proud that during this stressful and difficult times, EC made huge effort for delivering the RHC's religious responsibilities towards the entire Hindu community. The number of views recorded for the festivals and aarti telecasts which many times exceeded thousands, simply proves the essentialness of our religious services, and how much devotees valued them…In all, undoubtedly, we received an overwhelming response from the congregation, which was very pleasing.

Despite this, it was no surprise that the overall footfall of the devotees in the Temple has drastically fallen. This has directly affected the Charity's income, with an estimated shortfall of £25k for the current year and is forecast to be even more in the New Year…

Over the last 18 years, EC has always handled the Charity's finances prudently, and have tried to build cash reserves to protect the Charity from failing in difficult times. This reserve has enabled the EC to fulfil all its key financial commitments such as payment of refurbishment loan, Priest's fulltime salary through a government's Furlough scheme and other day to day routine maintenance expenses, which still remain even with the reduced opening hours of the Temple.

Hence in order to top up the reserve of the Charity, the EC launched a fund raising appeal during Diwali 2020, and as always our community have responded very positively. It gives me great pleasure to announce that:

- with your kind generosity, this initiative has raised around £8 k

I am extremely thankful to all those who have contributed to this appeal, and request you all to keep spreading the message across. Also, if you have not yet responded to this appeal, then please do contribute generously for our Temple…

Lastly, I have always believed that the Temple community is keeping this charity on continuing path of growth and progress. EC value your advice and help in any respect. So please do not hesitate to contact myself or my fellow EC members if you:

- have certain expertise, which you feel you can offer for the benefit of the Charity
- wish to become a member of the Charity, Or a member of the Committee

Remember, more hands make light work!

May the year ahead bring you all the happiness, peace and wealth you rightly deserve!

Thank you very much for your continuing support and encouragement…

Stay safe, stay blessed!

Yours truly,

Dr Ashok S Khare
Chairperson of the Executive Committee

Executive Committee
Mr Govind Bhatti (Treasurer), Mr Laxman Chouhan (Elected member), Mr Shashi Mawkin (Property manager), Mr Sunil Mehan (Joint Secretary), Mr Karan Mehra (Joint Treasurer and Hiring Coordinator), Mr Vijay Mistry (Secretary), Mrs Khushboo Panwar (Events Coordinator), Mr Bhupendra Sankhla (Vice Chairperson), Mr Bhupen Sodha (Elected Member) and Mr Srikrishnan Sriram (Elected member)

CHARITY REGISTRATION NUMBER: 1115850

The Reading Hindu Centre

Unaudited Financial Statements

31 December 2020

HARISH MISTRY FCA FFTA
Chartered accountants
H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
RG31 7RS

The Reading Hindu Centre

Financial Statements

Year ended 31 December 2020

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The Reading Hindu Centre

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	The Reading Hindu Centre
Charity registration number	1115850
Principal office	112 Whitley Street Reading RG2 0EQ

The trustees

Mr S Sriram
Dr A Khare
Mr Bhatti
Mr K Mehra

The trustees

Dr Ashok Khare	Chairman
Mr Bhupendra Sankhla	Vice Chairman
Mr Vijay Mistry	Secretary
Mr Govind Bhatti	Treasurer
Mr Srikrishnan Sriram	Joint Treasurer (resigned 13th June 2020)
Mr Bhupendra Sodha	Elected member
Mr Sunil Mehan	Events Co-ordinator & Web Manager
Mrs Khushboo Panwar	Joint Events Co-ordinator & Publicity
Mr Laxman Chouhan	Elected member
Mr Karan Mehra	Elected member (appointed Joint Treasurer 13th June 2020)
Mr Shashi K Mawkin	Property Manager

Independent examiner	Harish Mistry FCA FFTA Chartered accountant Tudor House Mill Lane, Calcot Reading Berks RG31 7RS

Structure, governance and management

The charity is organised under a constitution approved on 5 August 2006.

The charity is managed, on behalf of the members, by an Executive Committee, a third of which is elected every year at the annual general meeting held before 30 June. The Executive Committee members during the year are detailed on page 1 of these financial statements. All of the members provided their services free of charge. No member had a material interest in any contract of significance to which the Charity was a party during the year.

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

Objectives and activities

The objects of the Charity are by such means as are charitable to promote the Hindu religion, to provide a place of worship for followers of the Hindu religion and to promote and encourage the values of the Hindu faith for the benefit of the public at large.

The Charity shall be politically non-aligned.

The charity works with, and periodically receives requests for support from other charities and organisations with similar objectives. The merits of each case are considered by the Executive Committee. From time to time they agree to support, by way of a modest grant, where such is perceived to be of mutual benefit to both parties.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The Reading Hindu Centre provides a focal point for activities which promotes harmony between various communities in Reading. The centre houses a beautiful temple which is open to all and all religious activities are successfully held at the centre.

The centre encourages use of its facilities for activities which promote spirituality and healthy living.

Covid 19 Pandemic
The activities of the charity were curtailed due to compliance with the lock down guidance issued under Covid 19 pandemic. The lock down had a major impact on the Income of the charity which relies on voluntary donations. The Income declined by 27%.

The centre was closed for all major activities and whenever, possible spiritual discourses and prayers were conducted virtually for the benefit of the community.

Financial review

The detailed financial position of the charity is shown in the financial statements attached. The Executive Committee are pleased to report that through judicious management of the Charity's finances, the charity has shown a net surplus income over expenditure of £24,618(2019 £47,599).

Reserves Policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure. The Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Reserves are also required to fund any unexpected repairs to the building on which the charity relies on its activities.

Risk management

The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial commitments.

The Executive Committee manages the centre's risk by regular reviews of health and safety procedures, fire protection procedures and ensuring adequate insurances are in place for the centre.

Plans for future periods

The centre will continue with its daily religious programme which are well published on its website. The centre renovation work will continue subject to receipt of donations and availability of funds.

The trustees' annual report was approved on 1st July 2021 and signed on behalf of the board of trustees by:

Dr Ashok Khare
Chairman

Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

Independent Examiner's Report to the Trustees of The Reading Hindu Centre

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 2020.

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 Act').

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

Independent examiner's statement

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 charity as required by section 130 of the 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 accounts to be reached.

Harish Mistry FCA FFTA
Chartered accountant
Independent Examiner

H B Mistry & Co
Chartered accountants
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Date 1st July 2021

The Reading Hindu Centre

Statement of Financial Activities

Year ended 31 December 2020

	Note	2020 Unrestricted funds £	2020 **Total funds** £	2019 Total funds £
Income and endowments				
Donations and legacies	**4**	76,656	**76,656**	105,879
Other trading activities	**5**	214	**214**	14,326
Total income		76,870	**76,870**	120,205
Expenditure				
Expenditure on charitable activities	**6,7**	52,252	**52,252**	72,606
Total expenditure		52,252	**52,252**	72,606
Net income and net movement in funds		24,618	**24,618**	47,599
Reconciliation of funds				
Total funds brought forward		1,228,645	**1,228,645**	1,181,046
Total funds carried forward		1,253,263	**1,253,263**	1,228,645

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

The Reading Hindu Centre

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	13		**1,251,531**	1,253,062
Current assets				
Debtors	14	**7,664**		13,346
Cash at bank and in hand		**83,692**		72,363
		91,356		85,709
Creditors: amounts falling due within one year	15	**11,390**		12,760
Net current assets			**79,966**	72,949
Total assets less current liabilities			**1,331,497**	1,326,011
Creditors: amounts falling due after more than one year	16		**78,234**	97,366
Net assets			**1,253,263**	1,228,645
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		**1,019,879**		1,019,879
Other unrestricted income funds		**233,384**		208,766
Total unrestricted funds		**1,253,263**		1,228,645
Total charity funds	18		**1,253,263**	1,228,645

These financial statements were approved by the board of trustees and authorised for issue on 1st July 2021, and are signed on behalf of the board by:

Dr A Khare
Trustee

Mr Bhatti
Trustee

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. **Accounting policies** *(continued)*

Incoming resources

Income
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.
Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property 2% on cost.
No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	30,156	**30,156**	49,223	49,223
Money box collections	23,875	**23,875**	29,447	29,447
Charity membership fees	487	**487**	25	25
Visits	–	**–**	30	30
Religious activities (Pujas)	2,922	**2,922**	8,147	8,147
Hire of centre resources	3,663	**3,663**	11,781	11,781
Gift Aid claimed	8,746	**8,746**	7,226	7,226
Grants				
HMRC Covid 19 Job Retention support	6,807	**6,807**	–	–
	76,656	**76,656**	105,879	105,879

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Sale of chunni, books etc	214	**214**	9,437	9,437
Activities for generating funds	–	**–**	4,889	4,889
	214	**214**	14,326	14,326

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Promoting the Hindu religion	49,521	**49,521**	68,387	68,387
Support costs	2,731	**2,731**	4,219	4,219
	52,252	**52,252**	72,606	72,606

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2020 £**	Total fund 2019 £
Promoting the Hindu religion	49,521	–	**49,521**	68,387
Governance costs	–	2,731	**2,731**	4,219
	49,521	2,731	**52,252**	72,606

8. Analysis of support costs

	2020	2019
	£	£
Governance costs- Accountancy costs	2,730	4,069
Governance costs- Legal and other professional fees	–	150
Total	2,730	4,219

9. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	1,531	4,935

10. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,000	2,000

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	16,969	15,822
Employer contributions to pension plans	260	267
	17,229	16,089

The average head count of employees during the year was 2 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - Religious	1	1
Number of staff - Maintenance	1	–
	2	1

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2020 and 31 December 2020	1,250,000	26,143	**1,276,143**
Depreciation			
At 1 January 2020	–	23,081	**23,081**
Charge for the year	–	1,531	**1,531**
At 31 December 2020	–	24,612	**24,612**
Carrying amount			
At 31 December 2020	1,250,000	1,531	**1,251,531**
At 31 December 2019	1,250,000	3,062	1,253,062

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildings are included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2020 £
Cost	**230,121**
Surplus on revaluation	**369,879**
	600,000

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

14. Debtors

	2020 £	2019 £
Prepayments and accrued income	**7,664**	13,346

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	**7,201**	9,036
Trade creditors	**–**	380
Accruals and deferred income	**3,530**	3,000
Social security and other taxes	**659**	344
	11,390	12,760

16. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	**78,234**	97,366

17. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £260 (2019: £267).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	**At 31 December 2020**
	£	£	£	**£**
General funds	208,766	76,870	(52,252)	**233,384**
Revaluation reserve	1,019,879	–	–	**1,019,879**
	1,228,645	76,870	(52,252)	**1,253,263**

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	161,167	120,205	(72,606)	208,766
Revaluation reserve	1,019,879	–	–	1,019,879
	1,181,046	120,205	(72,606)	1,228,645

19. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2020 £**
Tangible fixed assets	1,251,531	**1,251,531**
Current assets	79,966	**79,966**
Creditors greater than 1 year	(78,234)	**(78,234)**
Net assets	1,253,263	**1,253,263**

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,253,062	1,253,062
Current assets	72,949	72,949
Creditors greater than 1 year	(97,366)	(97,366)
Net assets	1,228,645	1,228,645

20. Related parties

Executive Committee

None of the Executive Committee(or any persons connected with them)received any remuneration during the year, but 2 of the Executive Committee were reimbursed a total of £282.45 for out of pocket expenses incurred for the centre.(2019: 3 of the Executive Committee were reimbursed £1,354.43).

The Reading Hindu Centre

Management Information

Year ended 31 December 2020

The following pages do not form part of the financial statements.

The Reading Hindu Centre

Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Donations	**30,156**	49,223
Money box collections	**23,875**	29,447
Charity membership fees	**487**	25
Visits	**–**	30
Religious activities (Pujas)	**2,922**	8,147
Hire of centre resources	**3,663**	11,781
Gift Aid claimed	**8,746**	7,226
HMRC Covid 19 Job Retention support	**6,807**	–
	76,656	105,879
Other trading activities		
Sale of chunni, books etc	**214**	9,437
Activities for generating funds	**–**	4,889
	214	14,326
Total income	**76,870**	120,205
Expenditure		
Expenditure on charitable activities		
Wages and salaries	**16,969**	15,822
Pension costs	**260**	267
Rates and water	**741**	595
Light and heat	**(323)**	9,500
Repairs and maintenance	**16,916**	10,559
Insurance	**1,238**	1,401
Other establishment	**4,418**	8,166
Legal and professional fees	**2,731**	4,219
Telephone	**648**	617
Other office costs	**195**	671
Depreciation	**1,531**	4,935
Interest on bank loans and overdrafts	**2,765**	3,827
Festival expenses	**–**	1,600
Consumables	**3,333**	5,762
Cultural performers payment	**830**	4,665
	52,252	72,606
Total expenditure	**52,252**	72,606
Net income	**24,618**	47,599

The Reading Hindu Centre

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
Expenditure on charitable activities		
Promoting the Hindu religion		
Activities undertaken directly		
Wages and salaries	**16,969**	15,822
Employer Pension contribution	**260**	267
Rates & water	**741**	595
Light & heat	**(323)**	9,500
Repairs & maintenance	**16,916**	10,559
Insurance	**1,238**	1,401
Cleaning and waste disposal	**4,418**	8,166
Telephone and television	**648**	617
Other office costs	**195**	671
Depreciation	**1,531**	4,935
Direct charitable activity 1 - interest on bank loans and overdrafts	**2,765**	3,827
Festival expenses	**–**	1,600
Consumables	**3,333**	5,762
Cultural performers payment	**830**	4,665
	49,521	68,387
Governance costs		
Governance costs - accountancy fees	**2,731**	4,070
Governance costs - legal and other professional fees	**–**	149
	2,731	4,219
Expenditure on charitable activities	**52,252**	72,606

CHARITY REGISTRATION NUMBER: 1115850

The Reading Hindu Centre

Unaudited Financial Statements

31 December 2020

HARISH MISTRY FCA FFTA
Chartered accountants
H B Mistry & Co
Tudor House
Mill Lane
Calcot
Reading
RG31 7RS

The Reading Hindu Centre

Financial Statements

Year ended 31 December 2020

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The Reading Hindu Centre

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	The Reading Hindu Centre
Charity registration number	1115850
Principal office	112 Whitley Street Reading RG2 0EQ

The trustees

Mr S Sriram
Dr A Khare
Mr Bhatti
Mr K Mehra

The trustees

Dr Ashok Khare	Chairman
Mr Bhupendra Sankhla	Vice Chairman
Mr Vijay Mistry	Secretary
Mr Govind Bhatti	Treasurer
Mr Srikrishnan Sriram	Joint Treasurer (resigned 13th June 2020)
Mr Bhupendra Sodha	Elected member
Mr Sunil Mehan	Events Co-ordinator & Web Manager
Mrs Khushboo Panwar	Joint Events Co-ordinator & Publicity
Mr Laxman Chouhan	Elected member
Mr Karan Mehra	Elected member (appointed Joint Treasurer 13th June 2020)
Mr Shashi K Mawkin	Property Manager

Independent examiner	Harish Mistry FCA FFTA Chartered accountant Tudor House Mill Lane, Calcot Reading Berks RG31 7RS

Structure, governance and management

The charity is organised under a constitution approved on 5 August 2006.

The charity is managed, on behalf of the members, by an Executive Committee, a third of which is elected every year at the annual general meeting held before 30 June. The Executive Committee members during the year are detailed on page 1 of these financial statements. All of the members provided their services free of charge. No member had a material interest in any contract of significance to which the Charity was a party during the year.

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

Objectives and activities

The objects of the Charity are by such means as are charitable to promote the Hindu religion, to provide a place of worship for followers of the Hindu religion and to promote and encourage the values of the Hindu faith for the benefit of the public at large.

The Charity shall be politically non-aligned.

The charity works with, and periodically receives requests for support from other charities and organisations with similar objectives. The merits of each case are considered by the Executive Committee. From time to time they agree to support, by way of a modest grant, where such is perceived to be of mutual benefit to both parties.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The Reading Hindu Centre provides a focal point for activities which promotes harmony between various communities in Reading. The centre houses a beautiful temple which is open to all and all religious activities are successfully held at the centre.

The centre encourages use of its facilities for activities which promote spirituality and healthy living.

Covid 19 Pandemic
The activities of the charity were curtailed due to compliance with the lock down guidance issued under Covid 19 pandemic. The lock down had a major impact on the Income of the charity which relies on voluntary donations. The Income declined by 27%.

The centre was closed for all major activities and whenever, possible spiritual discourses and prayers were conducted virtually for the benefit of the community.

Financial review

The detailed financial position of the charity is shown in the financial statements attached. The Executive Committee are pleased to report that through judicious management of the Charity's finances, the charity has shown a net surplus income over expenditure of £24,618(2019 £47,599).

Reserves Policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure. The Executive Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Reserves are also required to fund any unexpected repairs to the building on which the charity relies on its activities.

Risk management

The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial commitments.

The Executive Committee manages the centre's risk by regular reviews of health and safety procedures, fire protection procedures and ensuring adequate insurances are in place for the centre.

Plans for future periods

The centre will continue with its daily religious programme which are well published on its website. The centre renovation work will continue subject to receipt of donations and availability of funds.

The trustees' annual report was approved on 1st July 2021 and signed on behalf of the board of trustees by:

Dr Ashok Khare
Chairman

Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

Independent Examiner's Report to the Trustees of The Reading Hindu Centre

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 2020.

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 Act').

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

Independent examiner's statement

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 charity as required by section 130 of the 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 accounts to be reached.

Harish Mistry FCA FFTA
Chartered accountant
Independent Examiner

H B Mistry & Co
Chartered accountants
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Date 1st July 2021

The Reading Hindu Centre

Statement of Financial Activities

Year ended 31 December 2020

	Note	2020 Unrestricted funds £	2020 **Total funds** £	2019 Total funds £
Income and endowments				
Donations and legacies	**4**	76,656	**76,656**	105,879
Other trading activities	**5**	214	**214**	14,326
Total income		76,870	**76,870**	120,205
Expenditure				
Expenditure on charitable activities	**6,7**	52,252	**52,252**	72,606
Total expenditure		52,252	**52,252**	72,606
Net income and net movement in funds		24,618	**24,618**	47,599
Reconciliation of funds				
Total funds brought forward		1,228,645	**1,228,645**	1,181,046
Total funds carried forward		1,253,263	**1,253,263**	1,228,645

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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The Reading Hindu Centre

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
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Tangible fixed assets	13		**1,251,531**	1,253,062
Current assets				
Debtors	14	**7,664**		13,346
Cash at bank and in hand		**83,692**		72,363
		91,356		85,709
Creditors: amounts falling due within one year	15	**11,390**		12,760
Net current assets			**79,966**	72,949
Total assets less current liabilities			**1,331,497**	1,326,011
Creditors: amounts falling due after more than one year	16		**78,234**	97,366
Net assets			**1,253,263**	1,228,645
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		**1,019,879**		1,019,879
Other unrestricted income funds		**233,384**		208,766
Total unrestricted funds		**1,253,263**		1,228,645
Total charity funds	18		**1,253,263**	1,228,645

These financial statements were approved by the board of trustees and authorised for issue on 1st July 2021, and are signed on behalf of the board by:

Dr A Khare
Trustee

Mr Bhatti
Trustee

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

3. **Accounting policies** *(continued)*

Incoming resources

Income
All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.
Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property 2% on cost.
No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	30,156	**30,156**	49,223	49,223
Money box collections	23,875	**23,875**	29,447	29,447
Charity membership fees	487	**487**	25	25
Visits	–	**–**	30	30
Religious activities (Pujas)	2,922	**2,922**	8,147	8,147
Hire of centre resources	3,663	**3,663**	11,781	11,781
Gift Aid claimed	8,746	**8,746**	7,226	7,226
Grants				
HMRC Covid 19 Job Retention support	6,807	**6,807**	–	–
	76,656	**76,656**	105,879	105,879

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Sale of chunni, books etc	214	**214**	9,437	9,437
Activities for generating funds	–	**–**	4,889	4,889
	214	**214**	14,326	14,326

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Promoting the Hindu religion	49,521	**49,521**	68,387	68,387
Support costs	2,731	**2,731**	4,219	4,219
	52,252	**52,252**	72,606	72,606

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2020 £**	Total fund 2019 £
Promoting the Hindu religion	49,521	–	**49,521**	68,387
Governance costs	–	2,731	**2,731**	4,219
	49,521	2,731	**52,252**	72,606

8. Analysis of support costs

	2020	2019
	£	£
Governance costs- Accountancy costs	2,730	4,069
Governance costs- Legal and other professional fees	–	150
Total	2,730	4,219

9. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	1,531	4,935

10. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,000	2,000

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	16,969	15,822
Employer contributions to pension plans	260	267
	17,229	16,089

The average head count of employees during the year was 2 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - Religious	1	1
Number of staff - Maintenance	1	–
	2	1

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2020 and 31 December 2020	1,250,000	26,143	**1,276,143**
Depreciation			
At 1 January 2020	–	23,081	**23,081**
Charge for the year	–	1,531	**1,531**
At 31 December 2020	–	24,612	**24,612**
Carrying amount			
At 31 December 2020	1,250,000	1,531	**1,251,531**
At 31 December 2019	1,250,000	3,062	1,253,062

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildings are included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2020 £
Cost	**230,121**
Surplus on revaluation	**369,879**
	600,000

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

14. Debtors

	2020 £	2019 £
Prepayments and accrued income	**7,664**	13,346

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	**7,201**	9,036
Trade creditors	**–**	380
Accruals and deferred income	**3,530**	3,000
Social security and other taxes	**659**	344
	11,390	12,760

16. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	**78,234**	97,366

17. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £260 (2019: £267).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	**At 31 December 2020**
	£	£	£	**£**
General funds	208,766	76,870	(52,252)	**233,384**
Revaluation reserve	1,019,879	–	–	**1,019,879**
	1,228,645	76,870	(52,252)	**1,253,263**

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	161,167	120,205	(72,606)	208,766
Revaluation reserve	1,019,879	–	–	1,019,879
	1,181,046	120,205	(72,606)	1,228,645

19. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2020 £**
Tangible fixed assets	1,251,531	**1,251,531**
Current assets	79,966	**79,966**
Creditors greater than 1 year	(78,234)	**(78,234)**
Net assets	1,253,263	**1,253,263**

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,253,062	1,253,062
Current assets	72,949	72,949
Creditors greater than 1 year	(97,366)	(97,366)
Net assets	1,228,645	1,228,645

20. Related parties

Executive Committee

None of the Executive Committee(or any persons connected with them)received any remuneration during the year, but 2 of the Executive Committee were reimbursed a total of £282.45 for out of pocket expenses incurred for the centre.(2019: 3 of the Executive Committee were reimbursed £1,354.43).

The Reading Hindu Centre

Management Information

Year ended 31 December 2020

The following pages do not form part of the financial statements.

The Reading Hindu Centre

Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Donations	**30,156**	49,223
Money box collections	**23,875**	29,447
Charity membership fees	**487**	25
Visits	**–**	30
Religious activities (Pujas)	**2,922**	8,147
Hire of centre resources	**3,663**	11,781
Gift Aid claimed	**8,746**	7,226
HMRC Covid 19 Job Retention support	**6,807**	–
	76,656	105,879
Other trading activities		
Sale of chunni, books etc	**214**	9,437
Activities for generating funds	**–**	4,889
	214	14,326
Total income	**76,870**	120,205
Expenditure		
Expenditure on charitable activities		
Wages and salaries	**16,969**	15,822
Pension costs	**260**	267
Rates and water	**741**	595
Light and heat	**(323)**	9,500
Repairs and maintenance	**16,916**	10,559
Insurance	**1,238**	1,401
Other establishment	**4,418**	8,166
Legal and professional fees	**2,731**	4,219
Telephone	**648**	617
Other office costs	**195**	671
Depreciation	**1,531**	4,935
Interest on bank loans and overdrafts	**2,765**	3,827
Festival expenses	**–**	1,600
Consumables	**3,333**	5,762
Cultural performers payment	**830**	4,665
	52,252	72,606
Total expenditure	**52,252**	72,606
Net income	**24,618**	47,599

The Reading Hindu Centre

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
Expenditure on charitable activities		
Promoting the Hindu religion		
Activities undertaken directly		
Wages and salaries	**16,969**	15,822
Employer Pension contribution	**260**	267
Rates & water	**741**	595
Light & heat	**(323)**	9,500
Repairs & maintenance	**16,916**	10,559
Insurance	**1,238**	1,401
Cleaning and waste disposal	**4,418**	8,166
Telephone and television	**648**	617
Other office costs	**195**	671
Depreciation	**1,531**	4,935
Direct charitable activity 1 - interest on bank loans and overdrafts	**2,765**	3,827
Festival expenses	**–**	1,600
Consumables	**3,333**	5,762
Cultural performers payment	**830**	4,665
	49,521	68,387
Governance costs		
Governance costs - accountancy fees	**2,731**	4,070
Governance costs - legal and other professional fees	**–**	149
	2,731	4,219
Expenditure on charitable activities	**52,252**	72,606