

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.

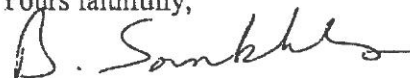
Please Note:

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,



Bhupendra Sankhla
(Secretary)
20 June 2023

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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,



Bhupendra Sankhla
(Secretary)
20 June 2023

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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.

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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.

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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
JULY	Guru Pournima	04	Tuesday	6:30 pm – 7:30 pm
	Adhik Mass – Shravan begins	18	Tuesday	
AUGUST	Indian Independence Day	15	Tuesday	6:30 pm – 7:30 pm
	Adhik Mass – Shravan ends	16	Wednesday	
	Raksha Bandhan	30	Wednesday	
SEPTEMBER	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
	Shradha Paksh begins	29	Friday	
OCTOBER	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	
	Dushera	24	Tuesday	06:30 pm – 07:30 pm
NOVEMBER	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
	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 contractor 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

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

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		<u>141,360</u>	<u>135,007</u>
		142,895	137,236
Creditors: amounts falling due within one year	15	<u>11,057</u>	<u>10,867</u>
Net current assets		<u>131,838</u>	<u>126,369</u>
Total assets less current liabilities		<u>1,381,838</u>	<u>1,376,369</u>
Creditors: amounts falling due after more than one year	16	<u>35,031</u>	<u>59,187</u>
Net assets		<u>1,346,807</u>	<u>1,317,182</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		1,019,879	1,019,879
Other unrestricted income funds		<u>326,928</u>	<u>297,303</u>
Total unrestricted funds		<u>1,346,807</u>	<u>1,317,182</u>
Total charity funds	18	<u>1,346,807</u>	<u>1,317,182</u>

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

~~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:~~

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At

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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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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

The Reading Hindu Centre
Trustees' Annual Report *(continued)*
Year ended 31 December 2022

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.

The Reading Hindu Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

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

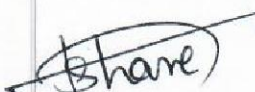
The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial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

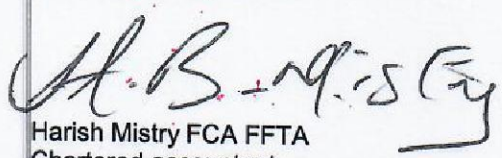
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.


Harish 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

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

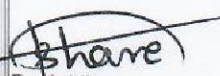
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.


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
		<u>142,895</u>	<u>137,236</u>
Creditors: amounts falling due within one year	15	11,057	10,867
Net current assets		<u>131,838</u>	<u>126,369</u>
Total assets less current liabilities		<u>1,381,838</u>	<u>1,376,369</u>
Creditors: amounts falling due after more than one year	16	35,031	59,187
Net assets		<u>1,346,807</u>	<u>1,317,182</u>
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		<u>1,346,807</u>	<u>1,317,182</u>
Total charity funds	18	<u>1,346,807</u>	<u>1,317,182</u>

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.

The Reading Hindu Centre
Notes to the Financial Statements
Year ended 31 December 2022

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.

The Reading Hindu Centre
Notes to the Financial Statements (continued)
Year ended 31 December 2022

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

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

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.

The Reading Hindu Centre

Notes to the Financial Statements (continued)

Year ended 31 December 2022

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
	<u>103,384</u>	<u>103,384</u>	<u>113,247</u>	<u>113,247</u>

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
	<u>73,942</u>	<u>73,942</u>	<u>49,794</u>	<u>49,794</u>

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
	<u>70,852</u>	<u>3,090</u>	<u>73,942</u>	<u>49,794</u>

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

8. Analysis of support costs

	Hindu faith and culture	Total 2022	Total 2021
	£	£	£
Governance costs	<u>3,090</u>	<u>3,090</u>	<u>3,002</u>

9. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>-</u>	<u>1,531</u>

10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>2,000</u>

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	<u>272</u>	<u>297</u>
	<u>19,998</u>	<u>20,239</u>

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	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

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.

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

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
	<u>600,000</u>

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	<u>1,535</u>	<u>2,229</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	6,000	6,000
Accruals and deferred income	<u>5,057</u>	<u>4,867</u>
	<u>11,057</u>	<u>10,867</u>

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	<u>35,031</u>	<u>59,187</u>

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)	<u>326,928</u>
Revaluation reserve	1,019,879	—	—	<u>1,019,879</u>
	<u>1,317,182</u>	<u>103,567</u>	<u>(73,942)</u>	<u>1,346,807</u>

	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	—	—	<u>1,019,879</u>
	<u>1,253,263</u>	<u>113,713</u>	<u>(49,794)</u>	<u>1,317,182</u>

19. Analysis of net assets between funds

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

	Unrestricted Funds	Total Funds
	£	£
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	<u>1,317,182</u>	<u>1,317,182</u>

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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 Reading Hindu Centre

Management Information

Year ended 31 December 2022

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
	<u>103,384</u>	<u>113,247</u>
Other trading activities		
Sale of chunni, books etc	183	466
	<u>183</u>	<u>466</u>
Total income	<u>103,567</u>	<u>113,713</u>
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
	<u>73,942</u>	<u>49,794</u>
Total expenditure	<u>73,942</u>	<u>49,794</u>
Net income	<u>29,625</u>	<u>63,919</u>

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		
<i>Activities undertaken directly</i>		
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
Cleaning and waste disposal	1,113	2,664
Home office and associated costs	5,719	-
Telephone and television	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
	<u>70,852</u>	<u>46,792</u>
Governance costs		
Governance costs - accountancy fees	<u>3,090</u>	<u>3,002</u>
Expenditure on charitable activities	<u><u>73,942</u></u>	<u><u>49,794</u></u>

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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Statement of financial position	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed statement of financial activities	16
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

The Reading Hindu Centre
Trustees' Annual Report *(continued)*
Year ended 31 December 2022

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.

The Reading Hindu Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

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

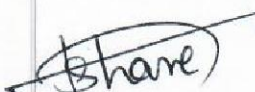
The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial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


Harish 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

		2022	2021
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	103,384	103,384
Other trading activities	5	183	183
Total income		<u>103,567</u>	<u>103,567</u>
Expenditure			
Expenditure on charitable activities	6,7	73,942	73,942
Total expenditure		<u>73,942</u>	<u>73,942</u>
Net income and net movement in funds		<u>29,625</u>	<u>29,625</u>
Reconciliation of funds			
Total funds brought forward		1,317,182	1,317,182
Total funds carried forward		<u>1,346,807</u>	<u>1,346,807</u>

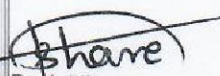
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.


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
		<u>142,895</u>	<u>137,236</u>
Creditors: amounts falling due within one year	15	11,057	10,867
Net current assets		<u>131,838</u>	<u>126,369</u>
Total assets less current liabilities		<u>1,381,838</u>	<u>1,376,369</u>
Creditors: amounts falling due after more than one year	16	35,031	59,187
Net assets		<u>1,346,807</u>	<u>1,317,182</u>
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		<u>1,346,807</u>	<u>1,317,182</u>
Total charity funds	18	<u>1,346,807</u>	<u>1,317,182</u>

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.

The Reading Hindu Centre
Notes to the Financial Statements
Year ended 31 December 2022

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.

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

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

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

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.

The Reading Hindu Centre

Notes to the Financial Statements (continued)

Year ended 31 December 2022

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
	<u>103,384</u>	<u>103,384</u>	<u>113,247</u>	<u>113,247</u>

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
	<u>73,942</u>	<u>73,942</u>	<u>49,794</u>	<u>49,794</u>

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
	<u>70,852</u>	<u>3,090</u>	<u>73,942</u>	<u>49,794</u>

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

8. Analysis of support costs

	Hindu faith and culture	Total 2022	Total 2021
	£	£	£
Governance costs	<u>3,090</u>	<u>3,090</u>	<u>3,002</u>

9. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>-</u>	<u>1,531</u>

10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>2,000</u>

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	<u>272</u>	<u>297</u>
	<u>19,998</u>	<u>20,239</u>

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	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

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.

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

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
	<u>600,000</u>

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	<u>1,535</u>	<u>2,229</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	6,000	6,000
Accruals and deferred income	<u>5,057</u>	<u>4,867</u>
	<u>11,057</u>	<u>10,867</u>

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	<u>35,031</u>	<u>59,187</u>

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)	<u>326,928</u>
Revaluation reserve	1,019,879	—	—	<u>1,019,879</u>
	<u>1,317,182</u>	<u>103,567</u>	<u>(73,942)</u>	<u>1,346,807</u>

	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	—	—	<u>1,019,879</u>
	<u>1,253,263</u>	<u>113,713</u>	<u>(49,794)</u>	<u>1,317,182</u>

19. Analysis of net assets between funds

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

	Unrestricted Funds	Total Funds
	£	£
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	<u>1,317,182</u>	<u>1,317,182</u>

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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 Reading Hindu Centre

Management Information

Year ended 31 December 2022

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
	<u>103,384</u>	<u>113,247</u>
Other trading activities		
Sale of chunni, books etc	183	466
	<u>183</u>	<u>466</u>
Total income	<u>103,567</u>	<u>113,713</u>
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
	<u>73,942</u>	<u>49,794</u>
Total expenditure	<u>73,942</u>	<u>49,794</u>
Net income	<u>29,625</u>	<u>63,919</u>

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		
<i>Activities undertaken directly</i>		
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
Cleaning and waste disposal	1,113	2,664
Home office and associated costs	5,719	-
Telephone and television	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
	<u>70,852</u>	<u>46,792</u>
Governance costs		
Governance costs - accountancy fees	<u>3,090</u>	<u>3,002</u>
Expenditure on charitable activities	<u><u>73,942</u></u>	<u><u>49,794</u></u>