

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.

The Reading Hindu Centre

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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.

The Reading Hindu Centre
Trustees' Annual Report *(continued)*
Year ended 31 December 2024

Plans for future periods

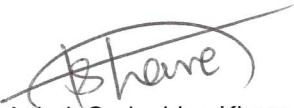
The Centre will maintain its daily religious programmes, which are regularly updated on its website. Renovation work is ongoing and dependent on donations and available funds.

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.



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

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	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		<u>167,686</u>	<u>40,875</u>	<u>208,561</u>	<u>135,677</u>
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		<u>104,138</u>	<u>—</u>	<u>104,138</u>	<u>69,320</u>
Net income		<u>63,548</u>	<u>40,875</u>	<u>104,423</u>	<u>66,357</u>
Transfers between funds		(12,317)	12,317	—	—
Net movement in funds		<u>51,231</u>	<u>53,192</u>	<u>104,423</u>	<u>66,357</u>
Reconciliation of funds					
Total funds brought forward		1,412,164	1,000	1,413,164	1,346,807
Total funds carried forward		<u>1,463,395</u>	<u>54,192</u>	<u>1,517,587</u>	<u>1,413,164</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 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
		<u>275,522</u>	<u>170,520</u>
Creditors: amounts falling due within one year	17	<u>8,441</u>	<u>7,356</u>
Net current assets		<u>267,081</u>	<u>163,164</u>
Total assets less current liabilities		<u>1,517,587</u>	<u>1,413,164</u>
Net assets		<u>1,517,587</u>	<u>1,413,164</u>
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		<u>1,463,395</u>	<u>1,412,164</u>
Total charity funds	19	<u>1,517,587</u>	<u>1,413,164</u>

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.

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

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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 2024

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 2024

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
	<u>167,686</u>	<u>40,592</u>	<u>208,278</u>

	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
	<u>133,709</u>	<u>1,000</u>	<u>134,709</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sale of chunni, books etc	<u>—</u>	<u>—</u>	<u>145</u>	<u>145</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>—</u>	<u>283</u>	<u>283</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>823</u>	<u>—</u>	<u>823</u>

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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
	<u>33,799</u>	<u>23,375</u>

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

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	<u>1,250,000</u>	<u>26,898</u>	<u>1,276,898</u>
Depreciation			
At 1 January 2024	–	26,143	26,143
Charge for the year	–	249	249
At 31 December 2024	<u>–</u>	<u>26,392</u>	<u>26,392</u>
Carrying amount			
At 31 December 2024	<u>1,250,000</u>	<u>506</u>	<u>1,250,506</u>
At 31 December 2023	<u>1,250,000</u>	<u>–</u>	<u>1,250,000</u>

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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
	<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.

16. Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>8,527</u>	<u>2,964</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	7,958	7,356
Social security and other taxes	483	—
	<u>8,441</u>	<u>7,356</u>

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).

The Reading Hindu Centre

Notes to the Financial Statements (continued)

Year ended 31 December 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 24	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
	<u>1,412,164</u>	<u>167,686</u>	<u>(104,138)</u>	<u>(12,317)</u>	<u>1,463,395</u>

	At 1 January 20 23	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
	<u>1,346,807</u>	<u>134,677</u>	<u>(69,320)</u>	<u>—</u>	<u>1,412,164</u>

Restricted funds

	At 1 January 20 24	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Restricted Fund	1,000	40,875	—	12,317	54,192

	At 1 January 20 23	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	<u>1,463,395</u>	<u>54,192</u>	<u>1,517,587</u>

	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	<u>1,412,164</u>	<u>1,000</u>	<u>1,413,164</u>

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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).