

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Charity No. 1119517

Trustees' Report and Unaudited Accounts

01 January 2021

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK
Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 12
Detailed Statement of Financial Activities	13 to 14

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK
Trustees Annual Report

The Trustees present their report with the unaudited financial statements of the charity for the year ended 1 January 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1119517

Trustees

The following Trustees served during the year:

A. Acharya
B. Aryal
G. Aryal
P. Bhandari
Y. Bhandari
T. Bhattarai
A. Dhital
A. Gautam
S. Giri
A.B. Gurung
M.R. Kandel
N. Kandel
R. Kandel
A.C. Nyaupane
D. Pandey
S. Paudel
H. Sharma
F. Thapa

Accountants

Asmita & Associates Ltd
114-116 Plumstead High Street
London
SE18 1SJ

OBJECTIVES AND ACTIVITIES

The Nepali Temple Cum-Community Centre London UK was established on 06 Jun 2007 with following objectives: To advance the Hindu and Buddhist religion by conducting religious discourse, cultural classes, facilitating mediation, celebrating Hindu and Buddhist religious festivals and providing religious classes and facilities for marriage and other religious rituals and ceremonies To establish and run a temple cum-community centre in furtherance of the above object.

Charity provided facilities to worship Hindu and Buddhist god on its own premises throughout the year. It helps to provide facilities for marriage and other religious rituals and ceremonies to Hindu and Buddhist community via its own premises.

Statement of trustees' responsibilities in relation to the financial statements

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Trustees Annual Report

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



D. Pandey

Trustee

01 January 2021

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Independent Examiners Report

Independent Examiner's Report to the trustees of NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

I report to the trustees on my examination of the accounts of NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK for the year ended 1 January 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

LN Pandey
ACA, M.Sc.
Asmita & Associates Ltd
114-116 Plumstead High Stree
London

SE18 1SJ
01 January 2021

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Statement of Financial Activities

for the year ended 1 January 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	2	74,993	74,993	88,080
Other	3	10,200	10,200	11,030
Total		85,193	85,193	99,110
Expenditure on:				
Charitable activities	4	7,302	7,302	13,961
Other	5	17,363	17,363	20,064
Total		24,665	24,665	34,025
Net gains on investments		-	-	-
Net income		60,528	60,528	65,085
Transfers between funds		-	-	-
Net income before other gains/(losses)		60,528	60,528	65,085
Other gains and losses				
Net movement in funds		60,528	60,528	65,085
Reconciliation of funds:				
Total funds brought forward		297,223	297,223	232,138
Total funds carried forward		357,751	357,751	297,223

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Balance Sheet

at 1 January 2021

Charity No. 1119517

		2021	2020
		£	£
Fixed assets			
Tangible assets	9	346,332	312,957
		<u>346,332</u>	<u>312,957</u>
Current assets			
Debtors	10	22,505	22,505
Cash at bank and in hand		43,018	17,814
		<u>65,523</u>	<u>40,319</u>
Net current assets		65,523	40,319
Total assets less current liabilities		411,855	353,276
Creditors: Amounts falling due after more than one year	11	(54,104)	(56,053)
Net assets excluding pension asset or liability		<u>357,751</u>	<u>297,223</u>
Total net assets		<u>357,751</u>	<u>297,223</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		357,751	297,223
		<u>357,751</u>	<u>297,223</u>
Reserves	12		
Total funds		<u>357,751</u>	<u>297,223</u>

Approved by the trustees on 01 January 2021

And signed on their behalf by:



D. Pandey

Trustee

01 January 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Income from donations and legacies

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Donations	74,993	74,993	88,080
	<u>74,993</u>	<u>74,993</u>	<u>88,080</u>

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK
Notes to the Accounts

3 Other income

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Other Income	10,200	10,200	11,030
	<u>10,200</u>	<u>10,200</u>	<u>11,030</u>

4 Expenditure on charitable activities

	Unrestricted	Total	Total
		2021	2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Wages for charitable contributors	-	-	4,214
Venue Booking and supplies	-	-	579
Event Expenses	7,302	7,302	9,168
<i>Governance costs</i>			
	<u>7,302</u>	<u>7,302</u>	<u>13,961</u>

5 Other expenditure

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Bank loan and overdraft interest payable	2,207	2,207	4,563
Employee costs	7,450	7,450	4,280
Premises costs	5,784	5,784	5,999
General administrative costs	1,882	1,882	1,107
Legal and professional costs	40	40	4,115
	<u>17,363</u>	<u>17,363</u>	<u>20,064</u>

6 Staff costs

	2021	2020
Salaries and wages	7,450	4,280
	<u>7,450</u>	<u>4,280</u>

No employee received emoluments in excess of £60,000.

7 Trustee remuneration and expenses

No trustee received remuneration or expenses during the year.

8 Related Party disclosures

There were no related party transactions for the period ended 01 January 2021.

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Notes to the Accounts

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 2 January 2020	312,957	312,957
Additions	33,375	33,375
At 1 January 2021	<u>346,332</u>	<u>346,332</u>
Net book values		
At 1 January 2021	<u>346,332</u>	<u>346,332</u>
At 1 January 2020	<u>312,957</u>	<u>312,957</u>

10 Debtors

	2021 £	2020 £
Other debtors	22,505	22,505
	<u>22,505</u>	<u>22,505</u>

11 Creditors:

amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	54,104	56,053
	<u>54,104</u>	<u>56,053</u>

12 Movement in funds

	At 2 January 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 1 January 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	297,223	85,193	(24,665)	357,751
Revaluation Reserves:				
Total funds	<u>297,223</u>	<u>85,193</u>	<u>(24,665)</u>	<u>357,751</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	346,332	346,332
Net current assets	65,523	65,523
Creditors due in more than one year and provisions	(54,104)	(54,104)
	<u>357,751</u>	<u>357,751</u>

Notes to the Accounts

14 Reconciliation of net debt

	At 2 January 2020 £	Cash flows £	At 1 January 2021 £
Cash and cash equivalents	17,814	25,204	43,018
	<u>17,814</u>	<u>25,204</u>	<u>43,018</u>
Bank loans	(56,053)	1,949	(54,104)
	<u>(56,053)</u>	<u>1,949</u>	<u>(54,104)</u>
Net debt	<u>(38,239)</u>	<u>27,153</u>	<u>(11,086)</u>

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Detailed Statement of Financial Activities

for the year ended 1 January 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Donations	74,993	74,993	88,080
	<u>74,993</u>	<u>74,993</u>	<u>88,080</u>
Other			
Other income	10,200	10,200	11,030
	<u>10,200</u>	<u>10,200</u>	<u>11,030</u>
Total income and endowments	85,193	85,193	99,110
Expenditure on:			
Charitable activities			
Wages for charitable contributors	-	-	4,214
Venue booking and supplies	-	-	579
Event expenses	7,302	7,302	9,168
	<u>7,302</u>	<u>7,302</u>	<u>13,961</u>
Total of expenditure on charitable activities	7,302	7,302	13,961
Other expenditure			
Bank loan and overdraft interest payable	2,207	2,207	4,563
	<u>2,207</u>	<u>2,207</u>	<u>4,563</u>
Employee costs			
Salaries/wages	7,450	7,450	4,280
	<u>7,450</u>	<u>7,450</u>	<u>4,280</u>
Premises costs			
Rates	-	-	2,090
Light, heat and power	838	838	359
Premises repairs and maintenance	4,946	4,946	3,550
	<u>5,784</u>	<u>5,784</u>	<u>5,999</u>
General administrative costs, including depreciation and amortisation			
Bank charges	-	-	217
General insurances	1,166	1,166	705
Stationery and printing	716	716	185
	<u>1,882</u>	<u>1,882</u>	<u>1,107</u>
Legal and professional costs			
Other legal and professional costs	40	40	4,115
	<u>40</u>	<u>40</u>	<u>4,115</u>

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK
Detailed Statement of Financial Activities

Total of expenditure of other costs	<u>17,363</u>	<u>17,363</u>	<u>20,064</u>
Total expenditure	<u>24,665</u>	<u>24,665</u>	<u>34,025</u>
Net gains on investments	-	-	-
Net income	<u>60,528</u>	<u>60,528</u>	<u>65,085</u>
Net income before other gains/(losses)	<u>60,528</u>	<u>60,528</u>	<u>65,085</u>
Other Gains	-	-	-
Net movement in funds	<u>60,528</u>	<u>60,528</u>	<u>65,085</u>
Reconciliation of funds:			
Total funds brought forward	297,223	297,223	232,138
Total funds carried forward	<u>357,751</u>	<u>357,751</u>	<u>297,223</u>