

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Charity No. 1119517

Trustees' Report and Unaudited Accounts

01 January 2022

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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 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1119517

Principal Office

Head Keepers Lodge
Swingate Lane
London
SE18 2DA

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

Independent Examiner

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

Bankers

Barclays Bank
Natwest Bank

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.

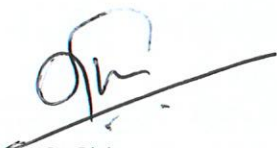
Charity provided facilities to worship Hindu and Buddhist god on its own premises throughout the year. It helps to provide facilities for marriage and other religious rituals and ceremonies to Hindu and Buddhist community via its own premises.

Statement of trustees' responsibilities in relation to the financial statements

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

A handwritten signature in blue ink, appearing to be 'S. Giri', with a long horizontal line extending to the right.

S. Giri
Trustee

13 September 2023

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 financial statements of NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK for the year ended 1 January 2022.

Responsibilities and basis of report

As the charity's trustees 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 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 financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



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

SE18 1SJ

13 September 2023

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK
Statement of Financial Activities
for the year ended 1 January 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes			
Income and endowments from:				
Donations and legacies	3	141,115	141,115	74,993
Other	4	3,250	3,250	10,200
Total		144,365	144,365	85,193
Expenditure on:				
Charitable activities	5	3,270	3,270	7,302
Other	6	24,730	24,730	17,363
Total		28,000	28,000	24,665
Net gains on investments		-	-	-
Net income		116,365	116,365	60,528
Transfers between funds		-	-	-
Net income before other gains/(losses)		116,365	116,365	60,528
Other gains and losses				
Net movement in funds		116,365	116,365	60,528
Reconciliation of funds:				
Total funds brought forward		357,751	357,751	297,223
Total funds carried forward		474,116	474,116	357,751

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Balance Sheet

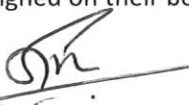
at 1 January 2022

Charity No. 1119517

		2022	2021
		£	£
Fixed assets			
Tangible assets	10	349,746	346,332
		<u>349,746</u>	<u>346,332</u>
Current assets			
Debtors	11	22,505	22,505
Cash at bank and in hand		101,865	43,018
		<u>124,370</u>	<u>65,523</u>
Net current assets		124,370	65,523
Total assets less current liabilities		474,116	411,855
Creditors: Amounts falling due after more than one year	12	-	(54,104)
Net assets excluding pension asset or liability		<u>474,116</u>	<u>357,751</u>
Total net assets		<u>474,116</u>	<u>357,751</u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		474,116	357,751
		<u>474,116</u>	<u>357,751</u>
Reserves	13		
Total funds		<u>474,116</u>	<u>357,751</u>

Approved by the trustees on 13 September 2023

And signed on their behalf by:



S. Giri

Trustee

13 September 2023

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.

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.

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	74,993	74,993
Other	10,200	10,200
Total	85,193	85,193
Expenditure on:		
Charitable activities	7,302	7,302
Other	17,363	17,363
Total	24,665	24,665
Net income	60,528	60,528
Net income before other gains/(losses)	60,528	60,528
Other gains and losses:		
Net movement in funds	60,528	60,528
Reconciliation of funds:		
Total funds brought forward	297,223	297,223
Total funds carried forward	357,751	357,751

3 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Donations received	141,115	141,115	74,993
	<u>141,115</u>	<u>141,115</u>	<u>74,993</u>

4 Other income

	Unrestricted £	Total 2022 £	Total 2021 £
Rental Income	3,250	3,250	10,200
	<u>3,250</u>	<u>3,250</u>	<u>10,200</u>

Notes to the Accounts

5 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable contributions	3,270	3,270	-
Charitable contributions	-	-	7,302
<i>Governance costs</i>			
	<u>3,270</u>	<u>3,270</u>	<u>7,302</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank loan and overdraft interest payable	-	-	2,207
Other interest payable	1,629	1,629	-
Employee costs	6,750	6,750	7,450
Motor and travel costs	214	214	-
Premises costs	12,087	12,087	5,784
General administrative costs	4,050	4,050	1,882
Legal and professional costs	-	-	40
	<u>24,730</u>	<u>24,730</u>	<u>17,363</u>

7 Staff costs

	2022	2021
Salaries and wages	6,750	7,450
	<u>6,750</u>	<u>7,450</u>

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

8 Trustee remuneration and expenses

No trustee received any remuneration or expenses during the year.

9 Related Party Disclosures

There were no related party transactions for the period ended 01 January 2022.

Notes to the Accounts

10 Tangible fixed assets

	£	£
Cost or revaluation		
At 2 January 2021	346,332	346,332
Additions	3,414	3,414
At 1 January 2022	<u>349,746</u>	<u>349,746</u>
Net book values		
At 1 January 2022	<u>349,746</u>	<u>349,746</u>
At 1 January 2021	<u>346,332</u>	<u>346,332</u>

11 Debtors

	2022 £	2021 £
Other debtors	22,505	22,505
	<u>22,505</u>	<u>22,505</u>

12 Creditors:

amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	-	54,104
	<u>-</u>	<u>54,104</u>

13 Movement in funds

	At 2 January 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 1 January 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	357,751	144,365	(28,000)	474,116
Total funds	<u>357,751</u>	<u>144,365</u>	<u>(28,000)</u>	<u>474,116</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	349,746	349,746
Net current assets	124,370	124,370
	<u>474,116</u>	<u>474,116</u>

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Notes to the Accounts

15 Reconciliation of net debt

	At 2 January	Cash flows	At 1
	2021		January
	£	£	2022
			£
Cash and cash equivalents	43,018	58,847	101,865
	<u>43,018</u>	<u>58,847</u>	<u>101,865</u>
Bank loans	(54,104)	54,104	-
	<u>(54,104)</u>	<u>54,104</u>	<u>-</u>
Net debt	<u>(11,086)</u>	<u>112,951</u>	<u>101,865</u>

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Statement of Cash flows

for the year ended 1 January 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	116,365	60,528
Adjustments for:		
Dividends, interest and rents from investments	(3,250)	(10,200)
Net cash provided by operating activities	<u>113,115</u>	<u>50,328</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(3,414)	(33,375)
Dividends, interest and rents from investments	3,250	10,200
Net cash used in investing activities	<u>(164)</u>	<u>(23,175)</u>
Cash flows from financing activities		
Repayment of borrowings	(54,104)	(1,949)
Net cash used in financing activities	<u>(54,104)</u>	<u>(1,949)</u>
Net increase in cash and cash equivalents	58,847	25,204
Cash and cash equivalents at the beginning of the year	43,018	17,814
Cash and cash equivalents at the end of the year	<u>101,865</u>	<u>43,018</u>
Components of cash and cash equivalents		
Cash and bank balances	101,865	43,018
	<u>101,865</u>	<u>43,018</u>

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK
Detailed Statement of Financial Activities
for the year ended 1 January 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	141,115	141,115	74,993
	<u>141,115</u>	<u>141,115</u>	<u>74,993</u>
Other	3,250	3,250	10,200
	<u>3,250</u>	<u>3,250</u>	<u>10,200</u>
Total income and endowments	144,365	144,365	85,193
Expenditure on:			
Charitable Activities	3,270	3,270	-
Charitable Donations	-	-	7,302
	<u>3,270</u>	<u>3,270</u>	<u>7,302</u>
Total of expenditure on charitable activities	3,270	3,270	7,302
Other expenditure			
Bank loan and overdraft interest payable	-	-	2,207
Other interest payable	1,629	1,629	-
	<u>1,629</u>	<u>1,629</u>	<u>2,207</u>
Employee costs			
Salaries/wages	6,750	6,750	7,450
	<u>6,750</u>	<u>6,750</u>	<u>7,450</u>
Motor and travel costs			
Travel and subsistence	214	214	-
	<u>214</u>	<u>214</u>	<u>-</u>
Premises costs			
Rates	4,682	4,682	-
Light, heat and power	4,625	4,625	838
Premises repairs and maintenance	2,780	2,780	4,946
	<u>12,087</u>	<u>12,087</u>	<u>5,784</u>
General administrative costs, including depreciation and amortisation			
General insurances	-	-	1,166
Stationery and printing	2,863	2,863	716
Subscriptions	944	944	-
Telephone, fax and broadband	243	243	-
	<u>4,050</u>	<u>4,050</u>	<u>1,882</u>

NEPALI TEMPLE CUM-COMMUNITY CENTRE LONDON UK

Detailed Statement of Financial Activities

Legal and professional costs			
Other legal and professional costs	-	-	40
	-	-	40
Total of expenditure of other costs	24,730	24,730	17,363
Total expenditure	28,000	28,000	24,665
Net gains on investments	-	-	-
Net income	116,365	116,365	60,528
Net income before other gains/(losses)	116,365	116,365	60,528
Other Gains	-	-	-
Net movement in funds	116,365	116,365	60,528
Reconciliation of funds:			
Total funds brought forward	357,751	357,751	297,223
Total funds carried forward	474,116	474,116	357,751

