

Report of the Trustees and
Financial Statements for the
Year Ended 31 March 2023
for
Shree Gujrati Hindu Centre
Shree Krishna Temple

Sharman Fielding
Chartered Accountants
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

Shree Gujrati Hindu Centre Shree Krishna Temple

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for the Year Ended 31 March 2023

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Shree Gujrati Hindu Centre Shree Krishna Temple

Report of the Trustees
for the Year Ended 31 March 2023

The trustees hereby present their report with the financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1122581

Registered office

Hope Street
Off Churchfield Street
Dudley
West Midlands
DY2 8RS

The Charity is bound by the following governing documents:

1. The Charity's Constitution (as an unincorporated association) adopted on 28 August 2005 and further amended on 22 May 2011.
2. Charity law and relevant legislation

Trustees

Amrat H Patel	Geeta K Patel	Jayantilal G Patel	Minaben K Patel
Balwantbhai H Patel	Hasmukhbhai S Patel	Kantilal C Patel	Rakesh H Patel
Bharti Griffiths	Ila J Patel	Kantilal T Patel	Vijay J Patel

PRINCIPAL ACTIVITY

The objectives and main activities of the charity continue to be:

- 1) To advance Hindu religion, culture and education
- 2) To promote charitable purpose and raise funds

Independent Examiner

Ashok R Patel BSc. ACA CTA
Sharman Fielding Chartered Accountants
The Oval, 57 New Walk
Leicester
Leicestershire
LE1 7EA

Charity Bankers

Lloyds Bank
63 High Street
Dudley
West Midlands
DY1 1PY

Shree Gujrati Hindu Centre Shree Krishna Temple

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity became a registered charity on 4 February 2008. The organisation is governed by the members of the council who are appointed as prescribed by the bye-laws. Trustees are elected in accordance with the constitution.

Trustees are recruited for their service to the Charity or their skills in the areas of the charity's principal activities. Trustees are elected for a term of one year and are eligible for re-election, except for the three holding Trustees who serve a term of six years and have to be life members of the charity. Trustees are sought in a variety of ways involving exploration of the field of potential candidates, including recommendation from existing Trustees and supporting Members. Potential trustees are scrutinised by nominations.

All new trustees undergo a structured introduction to the operations of the charity. Trustees meetings are held monthly to review and agree major areas of policy. The responsibility for reviewing key areas of activity and policy are delegated to members of the board.

RESERVES POLICY

The trustees have reviewed the reserves of the Charity. The unrestricted reserves at the end of the financial year were £481,462.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have examined the principal areas of the Charity's operations and consider the major risks which may arise in each of these areas. In the opinion of the trustees, the Charity has established resources and reviewed systems which, under normal circumstances, should allow the risks to be identified by them to be mitigated to an acceptable level in its day-to-day operations

PUBLIC BENEFIT STATEMENT

The trustees have considered the guidance on public benefit published by the Commission and are satisfied that they have complied with the guidance when exercising their powers or duties during the year.

ON BEHALF OF THE BOARD:



Chairman- Mina K Patel

Date: 29th January 2024

**Independent Examiner's Report to the Trustees of
Shree Gujarati Hindu Centre Shree Krishna Temple**

I report on the accounts for the year ended 31 March 2023 set out on pages four to eight.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

ASHOK PATEL BSc. ACA CTA

Institute of Chartered Accountants in England & Wales

Sharman Fielding Chartered Accountants

The Oval

57 New Walk

Leicester

Leicestershire

LE1 7EA

Date: 29th January 2024

Shree Gujrati Hindu Centre Shree Krishna Temple

Statement of Financial Activities
for the Year Ended 31 March 2023

			31.3.23	31.3.22
		Unrestricted	Restricted	Total
		funds	funds	funds
	Notes	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income		11,585	-	11,585
Activities for generating funds		27,922	-	27,922
Investment income	2	899	-	899
Other incoming resources		13,827	-	13,827
Total incoming resources		54,233	-	54,233
RESOURCES EXPENDED				
Costs of generating funds				
Costs of generating voluntary income		18,078	-	18,078
Governance costs		-	-	-
Other resources expended		6,931	-	6,931
Total resources expended		25,009	-	25,009
NET INCOMING/ (OUTGOING) RESOURCES		29,224	-	29,224
RECONCILIATION OF FUNDS				
Total funds brought forward		452,238	-	452,238
TOTAL FUNDS CARRIED FORWARD		481,462	-	481,462

Shree Gujrati Hindu Centre Shree Krishna Temple

Balance Sheet
At 31 March 2023

	<u>Note</u>	<u>£</u>	<u>2023</u>	<u>£</u>	<u>2022</u>	<u>£</u>
FIXED ASSETS						
Tangible assets	4		369,426		369,682	
Investments			<u>69,713</u>		<u>68,829</u>	
			439,139		438,511	
CURRENT ASSETS						
Cash at Bank & In Hand			<u>42,323</u>		<u>14,327</u>	
			<u>42,323</u>		<u>14,327</u>	
CURRENT LIABILITIES						
Other Creditors			<u>-</u>		<u>600</u>	
			<u>-</u>		<u>600</u>	
NET CURRENT ASSETS			42,323		13,727	
NET ASSETS			<u>481,462</u>		<u>452,238</u>	
FUNDS						
Unrestricted			481,462		452,238	
			<u>481,462</u>		<u>452,238</u>	

The financial statements were approved by the Board of Trustees on 29th January 2024 and were signed on its behalf by:


.....
Chairman- Mina K Patel

Shree Gujrati Hindu Centre Shree Krishna Temple

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Utensils are being depreciated at the rate of 25% on a reducing balance basis
- Fixtures & fittings are being depreciated at the rate of 25% on a reducing balance basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	899	173
	<u>899</u>	<u>173</u>

All Investment income is expended for charitable purposes.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Shree Gujarati Hindu Centre Shree Krishna Temple

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings	Jewellery	Utensils	Fixtures & Fittings	Total
	£	£	£	£	£
COST					
At 1 April 2022 and 31 March 2023	<u>355,000.00</u>	<u>13,659.00</u>	<u>5,000.00</u>	<u>23,357.00</u>	<u>397,016.00</u>
DEPRECIATION					
At 1 April 2022	0.00	0.00	4,984.00	22,350.00	27,334.00
Charge for the year	0.00	0.00	4.00	252.00	256.00
At 31 March 2023	0.00	0.00	4,987.00	22,602.00	27,590.00
NET BOOK VALUE					
At 31 March 2023	<u>355,000.00</u>	<u>13,659.00</u>	<u>13.00</u>	<u>755.00</u>	<u>369,426.00</u>
At 31 March 2022	<u>355,000.00</u>	<u>13,659.00</u>	<u>16.00</u>	<u>1,007.00</u>	<u>369,682.00</u>

Shree Gujrati Hindu Centre Shree Krishna Temple

Detailed Statement of Financial Activities

for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOMING RESOURCES		
Voluntary income		
General Donations	1,400	3,199
Donation Box	3,840	4,368
Building repairs Donations	2,375	25,541
Hall Donation	700	353
Wedding Donation	<u>3,270</u>	<u>-</u>
	<u>11,585</u>	<u>33,461</u>
Activities for generating funds		
Shiv Yagan	5,916	1,226
Janmaashtami (Athem)	1,227	223
Granpati Choth	3,100	2,335
Navaratri Mahotsav	2,502	2,208
Diwali New Year	1,500	912
Jalarem Jayanti	1,526	1,629
Dhatt Jayanti	716	990
Patotsav	1,529	753
Gyantri Yagna	859	895
Hanuman Jayanti	963	978
Mahashivrati	307	824
Ram Navmi	470	400
Sharad Bhajan Satasang	526	744
Satynarayan Katha	20	1,705
Shiv Katha	6,475	-
Tulsi Vivah Kanyadan	237	-
Sarad Poonam	49	-
	<u>27,922</u>	<u>15,822</u>
Investment income		
Deposit account interest	<u>899</u>	<u>173</u>
	<u>899</u>	<u>173</u>
Other incoming resources		
Government Grants	6,627	3,889
Rental Income	7,200	5,600
	<u>13,827</u>	<u>9,489</u>
Total incoming resources	<u>54,233</u>	<u>58,946</u>

Shree Gujrati Hindu Centre Shree Krishna Temple
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
RESOURCES EXPENDED		
Costs of generating voluntary income		
Water	450	356
Insurance	1,469	1,400
Light and heat	3,020	3,320
Telephone	793	668
Post and Stationery	-	245
Sundries	6	928
Priest costs	6,874	4,000
Religious activities	5,185	1,945
33 Helier Street	25	941
Depreciation	256	341
	<u>18,078</u>	<u>14,144</u>
Governance costs		
Accountancy costs	<u>-</u>	<u>-</u>
Support costs		
	1,980	11,586
Repairs and renewals	1,067	3,010
Alarm System and maintenance	<u>3,884</u>	<u>37,923</u>
Renovations	<u>6,931</u>	<u>52,519</u>
Total resources expended	<u>25,009</u>	<u>66,661</u>
Net (expenditure)/income	<u>29,224</u>	<u>(7,715)</u>