

SHIVA CULTURAL AND COMMUNITY CENTRE

Charity No. 1122604

Trustees' Report and Unaudited Accounts

31 March 2021

SHIVA CULTURAL AND COMMUNITY CENTRE

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SHIVA CULTURAL AND COMMUNITY CENTRE

Trustees Annual Report

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1122604

Principal Office

Shiva Cultural and Community Centre
Queens Road
Aldershot
Hampshire
GU11 3JE

Trustees

The following Trustees served during the year:

J.N. Belbase
B.B. Bhattarai
H. Bhattarai
P. Giri
S. Gurung
S.K. Gurung
S. Jain
R. Kumar
V. Kumar
A.B. Malla
N. Paudel
B. Regmi
S.B. Sunar
B. Thapa

Accountants

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

OBJECTIVES AND ACTIVITIES

The Shiva Cultural And Community Centre is constituted under a trust deed dated 05 February 2008 and is a registered charity no. 1122604.

The principal object of the charity is directed towards Holding Prayers and cultural programmes for the benefit of the community at large. Encouraging Faith and racial harmony/ community cohesion through promoting understanding of Hindu and other faiths within the community.

The main activities undertaken in relation to those purposes are the charity conducted events on the occasion of various hindu and other festivals.

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 black ink, appearing to read 'B. Regmi', is written over a horizontal line.

B. Regmi

Trustee

10 January 2022

SHIVA CULTURAL AND COMMUNITY CENTRE

Independent Examiners Report

Independent Examiner's Report to the trustees of SHIVA CULTURAL AND COMMUNITY CENTRE

I report to the trustees on my examination of the accounts of SHIVA CULTURAL AND COMMUNITY CENTRE for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 St

London

SE18 1SJ

10 January 2022

SHIVA CULTURAL AND COMMUNITY CENTRE
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes			
Income and endowments				
from:				
Donations and legacies	3	43,288	43,288	40,320
Other	4	20,040	20,040	31,779
Total		63,328	63,328	72,099
Expenditure on:				
Other	5	13,465	13,465	15,651
Total		13,465	13,465	15,651
Net gains on investments		-	-	-
Net income	6	49,863	49,863	56,448
Transfers between funds		-	-	-
Net income before other gains/(losses)		49,863	49,863	56,448
Other gains and losses				
Net movement in funds		49,863	49,863	56,448
Reconciliation of funds:				
Total funds brought forward		402,866	402,866	346,418
Total funds carried forward		452,729	452,729	402,866

SHIVA CULTURAL AND COMMUNITY CENTRE

Balance Sheet

at 31 March 2021

Charity No. 1122604

		2021 £	2020 £
Fixed assets			
Tangible assets	10	438,058	323,683
		<u>438,058</u>	<u>323,683</u>
Current assets			
Cash at bank and in hand		30,571	79,983
		<u>30,571</u>	<u>79,983</u>
Creditors: Amount falling due within one year	11	(15,900)	(800)
Net current assets		<u>14,671</u>	<u>79,183</u>
Total assets less current liabilities		<u>452,729</u>	<u>402,866</u>
Net assets excluding pension asset or liability		<u>452,729</u>	<u>402,866</u>
Total net assets		<u>452,729</u>	<u>402,866</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		452,729	402,866
		<u>452,729</u>	<u>402,866</u>
Reserves	12		
Total funds		<u>452,729</u>	<u>402,866</u>

Approved by the trustees on 10 January 2022

And signed on their behalf by:



B. Regmi

Trustee

10 January 2022

SHIVA CULTURAL AND COMMUNITY CENTRE

Notes to the Accounts

for the year ended 31 March 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.

SHIVA CULTURAL AND COMMUNITY CENTRE

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.

SHIVA CULTURAL AND COMMUNITY CENTRE

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.

SHIVA CULTURAL AND COMMUNITY CENTRE

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	40,320	40,320
Other	31,779	31,779
Total	72,099	72,099
Expenditure on:		
Other	15,651	15,651
Total	15,651	15,651
Net income	56,448	56,448
Net income before other gains/(losses)	56,448	56,448
Other gains and losses:		
Net movement in funds	56,448	56,448
Reconciliation of funds:		
Total funds brought forward	346,418	346,418
Total funds carried forward	402,866	402,866

3 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Donations received	43,288	43,288	40,320
	43,288	43,288	40,320

4 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Gift Aid Income	-	-	31,729
Other income	11	11	50
COVID-19 restrictions grant	20,029	20,029	-
	20,040	20,040	31,779

SHIVA CULTURAL AND COMMUNITY CENTRE

Notes to the Accounts

5 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Premises costs	5,712	5,712	8,243
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	156	156	195
General administrative costs	5,482	5,482	5,661
Legal and professional costs	2,115	2,115	1,552
	<u>13,465</u>	<u>13,465</u>	<u>15,651</u>

6 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	156	195

7 Staff costs

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

8 Trustee Remuneration and Expenses

No trustee received remuneration or expenses during the year.

9 Related Party Disclosures

Included in other creditors is the interest free loan of £15,020 (2020 : £0) provided to the charity by the trustees and volunteers.

10 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2020	322,903	1,219	324,122
Additions	<u>114,531</u>	<u>-</u>	<u>114,531</u>
At 31 March 2021	<u>437,434</u>	<u>1,219</u>	<u>438,653</u>
Depreciation and impairment			
At 1 April 2020	-	439	439
Depreciation charge for the year	<u>-</u>	<u>156</u>	<u>156</u>
At 31 March 2021	<u>-</u>	<u>595</u>	<u>595</u>
Net book values			
At 31 March 2021	<u>437,434</u>	<u>624</u>	<u>438,058</u>
At 31 March 2020	<u>322,903</u>	<u>780</u>	<u>323,683</u>

SHIVA CULTURAL AND COMMUNITY CENTRE

Notes to the Accounts

11 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other creditors	15,020	-
Accruals and deferred income	880	800
	<u>15,900</u>	<u>800</u>

12 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	402,866	63,328	(13,465)	452,729
Revaluation Reserves:				
Total funds	<u>402,866</u>	<u>63,328</u>	<u>(13,465)</u>	<u>452,729</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	438,058	438,058
Net current assets	14,671	14,671
	<u>452,729</u>	<u>452,729</u>

14 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	79,983	(49,412)	30,571
	<u>79,983</u>	<u>(49,412)</u>	<u>30,571</u>
 Net debt	 <u>79,983</u>	 <u>(49,412)</u>	 <u>30,571</u>

SHIVA CULTURAL AND COMMUNITY CENTRE
Statement of Cash flows
for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	49,863	56,448
Adjustments for:		
Depreciation of property, plant and equipment	156	195
Dividends, interest and rents from investments	(20,040)	(31,779)
Increase in trade and other payables	15,100	-
Net cash provided by operating activities	<u>45,079</u>	<u>24,864</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(114,531)	(18,463)
Dividends, interest and rents from investments	20,040	31,779
Net cash (used in)/from investing activities	<u>(94,491)</u>	<u>13,316</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(49,412)	38,180
Cash and cash equivalents at the beginning of the year	79,983	41,803
Cash and cash equivalents at the end of the year	<u>30,571</u>	<u>79,983</u>
Components of cash and cash equivalents		
Cash and bank balances	30,571	79,983
	<u>30,571</u>	<u>79,983</u>

SHIVA CULTURAL AND COMMUNITY CENTRE
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Donations received	43,288	43,288	40,320
	<u>43,288</u>	<u>43,288</u>	<u>40,320</u>
Other			
Gift Aid Income	-	-	31,729
Other income	11	11	50
COVID-19 restrictions grant	20,029	20,029	-
	<u>20,040</u>	<u>20,040</u>	<u>31,779</u>
Total income and endowments	63,328	63,328	72,099
Expenditure on:			
Premises costs			
Rates	122	122	585
Light, heat and power	3,513	3,513	1,032
Premises insurances	752	752	711
Premises repairs and maintenance	1,325	1,325	5,915
	<u>5,712</u>	<u>5,712</u>	<u>8,243</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	156	156	195
Information and publications	77	77	586
Postage and couriers	42	42	79
Subscriptions	157	157	239
Sundry expenses	4,544	4,544	4,484
Telephone, fax and broadband	662	662	273
	<u>5,638</u>	<u>5,638</u>	<u>5,856</u>
Legal and professional costs			
Audit/Independent examination fees	680	680	400
Consultancy fees	1,176	1,176	1,152
Other legal and professional costs	259	259	-
	<u>2,115</u>	<u>2,115</u>	<u>1,552</u>
Total of expenditure of other costs	13,465	13,465	15,651
Total expenditure	13,465	13,465	15,651
Net gains on investments	-	-	-

SHIVA CULTURAL AND COMMUNITY CENTRE
Detailed Statement of Financial Activities

Net income	49,863	49,863	56,448
Net income before other gains/(losses)	49,863	49,863	56,448
Other Gains	-	-	-
Net movement in funds	49,863	49,863	56,448
Reconciliation of funds:			
Total funds brought forward	402,866	402,866	346,418
Total funds carried forward	452,729	452,729	402,866