

**Charity Registration No. 1125790**

**SRI VEL MURUGAN AALAYAM TRUST**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

# **SRI VEL MURUGAN AALAYAM TRUST**

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**SRI VEL MURUGAN AALAYAM TRUST**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report together with the financial statements and Independent examiner's report of the charity for the year ended 31st December 2023.

The trustees have adopted the provisions of Accounting and Reporting by Charities: 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.

**Structure, Governance and Management**

The charity is controlled by its governing document, a deed of trust and constitutes set by the charity commission.

**Reference and Administrative Details**

**Registered charity number**  
1125790

**The Trustees who served during the year**

Mr. K Venayakamoorthy	President
Mr. S Mugunthan	General Secretary
Mr. R Thavendran	Treasurer
Mr. U Ponuthurai	Trustee
Mr. S Manickam	Trustee

The trustees act as trustees for charitable activities of the organisation and are also members of the organisation.

**Financial review**

This year also the charity, with the aid of sound financial management and support of its members and volunteers generated a satisfactory financial outcome with a net increase in funds.

**Going Concern**

The board of trustees has the reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

**Disclosure of information to auditors**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and establish that independent examiner is aware of such information.

On behalf of the board of Trustees

**Mr. S Mugunthan**  
General Secretary  
28.10.2024

**SRI VEL MURUGAN AALAYAM TRUST  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

We have examined the financial statements set out on pages 1 to 2 that have been prepared under the historical convention.

The trustees are responsible for preparing the financial statements, which give a true and fair view of the state of the organisation and are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation.

In our opinion the financial statements give a true and fair view of the state of affairs of Sri Vel Murugan Aalayam Trust as at 31st December 2023 and of its income and expenditure for the year in review.

**A1 Accountancy**  
5a-7a St. James's Road  
Croydon  
CR0 2SB

Date: 28.10.2024

**SRI VEL MURUGAN AALAYAM TRUST**  
**INCOME AND EXPENDITURE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Donations receivable	160,520	180,253
	<b><u>160,520</u></b>	<b><u>180,253</u></b>
<b>Expenditure</b>		
Wages and locum salaries	10,200	9,300
Direct charitable expenses	45,931	62,416
Rent	36,700	24,800
Rates	1,158	1,121
Insurance	5,200	986
Light & heat	2,518	584
Cleaning	806	
Repairs and maintenance	78	6,301
Printing, postage and stationery	3,925	2,343
Telephone/Advertising	681	627
Motor & travel expenses	1,525	1,737
Bank charges	255	
Catering & other miscellaneous expenses	1,182	14,355
Interest payable	14,031	19,312
Depreciation	10,082	10,650
	<b><u>134,272</u></b>	<b><u>154,532</u></b>
<b>Net Income for the year</b>	<b><u>26,248</u></b>	<b><u>25,721</u></b>



**SRI VEL MURUGAN AALAYAM TRUST**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

		<b>2023</b>		<b>2022</b>	
		£	£	£	£
	<b>Notes</b>				
<b>Fixed Assets</b>					
Tangible assets	<b>2</b>		1,117,322		1,127,404
<b>Current Assets</b>					
Bank current account		-		795	
Cash in hand		100		100	
		<u>100</u>		<u>895</u>	
<b>Creditors: amounts falling due within one year</b>		<u>20,136</u>		<u>18,900</u>	
<b>Net current assets / (liabilities)</b>			<u>-20,036</u>		<u>-18,005</u>
<b>Total assets less current liabilities</b>			1,097,286		1,109,399
<b>Creditors: amounts falling due more than one year</b>	<b>3</b>		316,764		355,125
			<u><b>780,522</b></u>		<u><b>754,274</b></u>
<b>Capital Account</b>	<b>4</b>		<u><b>780,522</b></u>		<u><b>754,274</b></u>

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**SRI VEL MURUGAN AALAYAM TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Accounting Policies**

**Basis of Preparation**

The accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.  
 Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment - 20% on written down value.

Fixtures & fittings - 5% on written down value.

**2 Fixed Assets**

<b>Tangible Assets</b>	<b>Land &amp; Property</b>	<b>Equipment</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b><u>Cost</u></b>				
At 1st January 2023	927,351	3,955	266,902	1,198,208
Addition	-	-	-	-
At 31st December 2023	<u>927,351</u>	<u>3,955</u>	<u>266,902</u>	<u>1,198,208</u>
<b><u>Depreciation</u></b>				
At 1st January 2023	-	3,345	67,459	70,804
Charge for the year	-	110	9,972	10,082
At 31st December 2023	<u>-</u>	<u>3,455</u>	<u>77,431</u>	<u>80,886</u>
<b><u>Net book value</u></b>				
At 31st December 2023	<u>927,351</u>	<u>500</u>	<u>189,471</u>	<u>1,117,322</u>
At 31st December 2022	<u>927,351</u>	<u>610</u>	<u>199,443</u>	<u>1,127,404</u>



**SRI VEL MURUGAN AALAYAM TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>3 Long Term Liabilities</b>		
Bank loan	33,574	79,475
Other loan	283,190	275,650
	<b><u>316,764</u></b>	<b><u>355,125</u></b>
<b>4 Capital Account</b>		
Balance at 1st January 2022	754,274	728,553
Net income	26,248	25,721
Revaluation reserve account	-	-
<b>Balance at 31st December 2022</b>	<b><u>780,522</u></b>	<b><u>754,274</u></b>