

CHARITY REGISTRATION NUMBER: 1139627

SHRI HARI CHARITABLE TRUST
Unaudited Financial Statements
31 October 2023

AMIN PATEL & SHAH LTD

Accountants
334 - 336 Goswell Road
London
EC1V 7RP

SHRI HARI CHARITABLE TRUST

Financial Statements

Year ended 31 October 2023

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SHRI HARI CHARITABLE TRUST

Trustees' Annual Report

Year ended 31 October 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2023.

Reference and administrative details

Registered charity name SHRI HARI CHARITABLE TRUST

Charity registration number 1139627

Principal office

The trustees

Mr D.R. Amin
Mr M.D. Amin

Accountant AMIN PATEL & SHAH LTD
Accountants
334 - 336 Goswell Road
London
EC1V 7RP

Structure, governance and management

Governing Document

The Charity is an unincorporated organisation governed by the Trust Deed dated 25th October 2010. The Trust was created by the Two Original Trustees.

Recruitment and Appointment of Board of Trustees

The power of appointing new or additional Trustees is vested in the Original Trustee who seeks to ensure a good mix of skills from the business, social and voluntary sectors. The number of Trustees shall be not less than two and not more than five.

Trustee Induction and Training

The Charity has a comprehensive Trustees Induction Programme that covers all aspects of responsibilities, policy and procedures.

Organisational Structure

The Trustees manage day to day operations and have overall responsibility for the strategic direction, policy and human and financial resources of the Charity.

SHRI HARI CHARITABLE TRUST

Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Objectives and activities

The Shri Hari Charitable Trust is constituted under the trust deed dated 25 October 2010 and the Charity Commission confirmed registered charity status on 31 December 2010.

The principal objectives of the charity are:

- "To promote the advancement of education and training,
- "To provide the relief of poverty, sickness and distress,
- "To promote the preservation and protection of good health.

The policy of the charity continues to seek support for the aims as stated. The Trustees have the power to manage, administer and conduct day to day business and affairs of the trust as they think fit.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

This has been a busy year for the charity, the key achievements have been:

- (a) Began work on new fundraising ideas and development plans,
- (b) Began preliminary work on developing the land purchased last year, to create a temple,
- (c) The Charity has continued to collect donations and help support charitable organisations in India.

Financial review

Policies on reserves

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which is required to meet its objectives. This provides sufficient funds to cover management and administration and any support costs of the charity.

Principal funding sources

The income is generated by donations.

The trustees are satisfied that the charity's assets are available and adequate to fulfill its obligations. The trustees consider the financial performance by the charity during the year to have been satisfactory.

SHRI HARI CHARITABLE TRUST

Trustees' Annual Report *(continued)*

Year ended 31 October 2023

The trustees' annual report was approved on 30 September 2024 and signed on behalf of the board of trustees by:

Mr D.R. Amin
Trustee

Mr M.D. Amin
Trustee

SHRI HARI CHARITABLE TRUST

Accountants Report to SHRI HARI CHARITABLE TRUST on the Unaudited Financial Information of SHRI HARI CHARITABLE TRUST

Year ended 31 October 2023

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 October 2023, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions I have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

334 - 336 Goswell Road
London
EC1V 7RP

AMIN PATEL & SHAH LTD
Accountants

SHRI HARI CHARITABLE TRUST

Statement of Financial Activities

Year ended 31 October 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	101,671	101,671	161,527
Other trading activities	5	29,184	29,184	—
Total income		<u>130,855</u>	<u>130,855</u>	<u>161,527</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	4,838	4,838	5,248
Expenditure on charitable activities	7,8	142,644	142,644	132,137
Total expenditure		<u>147,482</u>	<u>147,482</u>	<u>137,385</u>
Net (expenditure)/income and net movement in funds		<u>(16,627)</u>	<u>(16,627)</u>	<u>24,142</u>
Reconciliation of funds				
Total funds brought forward		138,744	138,744	114,602
Total funds carried forward		<u>122,117</u>	<u>122,117</u>	<u>138,744</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

SHRI HARI CHARITABLE TRUST

Statement of Financial Position

31 October 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	11		482,978	482,978
Current assets				
Debtors	12	9,091		—
Cash at bank and in hand		7,048		32,766
		<u>16,139</u>		<u>32,766</u>
Net current assets			<u>16,139</u>	<u>32,766</u>
Total assets less current liabilities			499,117	515,744
Creditors: amounts falling due after more than one year	13		377,000	377,000
Net assets			<u>122,117</u>	<u>138,744</u>
Funds of the charity				
Unrestricted funds			<u>122,117</u>	<u>138,744</u>
Total charity funds	14		<u>122,117</u>	<u>138,744</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2024, and are signed on behalf of the board by:

Mr D.R. Amin
Trustee

Mr M.D. Amin
Trustee

SHRI HARI CHARITABLE TRUST

Statement of Cash Flows

Year ended 31 October 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(16,627)	24,142
<i>Adjustments for:</i>		
Interest payable and similar charges	60	176
<i>Changes in:</i>		
Trade and other debtors	(9,091)	—
Cash generated from operations	(25,658)	24,318
Interest paid	(60)	(176)
Net cash (used in)/from operating activities	(25,718)	24,142
Net (decrease)/increase in cash and cash equivalents	(25,718)	24,142
Cash and cash equivalents at beginning of year	32,766	8,624
Cash and cash equivalents at end of year	7,048	32,766

SHRI HARI CHARITABLE TRUST

Notes to the Financial Statements

Year ended 31 October 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 334 - 336 Goswell Road, London, EC1V 7RP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

SHRI HARI CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

SHRI HARI CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

SHRI HARI CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	101,671	101,671	161,527	161,527

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
HMRC Gift aid	29,184	29,184	—	—

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	4,838	4,838	5,248	5,248

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	142,584 60	142,584 60	131,961 176	131,961 176
	<u>142,644</u>	<u>142,644</u>	<u>132,137</u>	<u>132,137</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Governance costs	142,584 —	— 60	142,584 60	131,961 176
	<u>142,584</u>	<u>60</u>	<u>142,644</u>	<u>132,137</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2023	2022
£	£

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

SHRI HARI CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

11. Tangible fixed assets

	Land and buildings £
Cost	
At 1 November 2022 and 31 October 2023	<u>482,978</u>
Depreciation	
At 1 November 2022 and 31 October 2023	<u>—</u>
Carrying amount	
At 31 October 2023	<u>482,978</u>
At 31 October 2022	<u>482,978</u>

12. Debtors

	2023 £	2022 £
Other debtors	<u>9,091</u>	<u>—</u>

13. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	<u>377,000</u>	<u>377,000</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2023 £
General funds	<u>138,744</u>	<u>130,855</u>	<u>(147,482)</u>	<u>122,117</u>

	At 1 November 2021 £	Income £	Expenditure £	At 31 October 2022 £
General funds	<u>114,602</u>	<u>161,527</u>	<u>(137,385)</u>	<u>138,744</u>

SHRI HARI CHARITABLE TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	482,978	482,978
Current assets	16,139	16,139
Net assets	499,117	499,117
	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	482,978	482,978
Current assets	32,766	32,766
Net assets	515,744	515,744

16. Analysis of changes in net debt

	At 1 Nov 2022	Cash flows	At 31 Oct 2023
	£	£	£
Cash at bank and in hand	<u>32,766</u>	<u>(25,718)</u>	<u>7,048</u>

SHRI HARI CHARITABLE TRUST

Management Information

Year ended 31 October 2023

The following pages do not form part of the financial statements.

SHRI HARI CHARITABLE TRUST

Detailed Statement of Financial Activities

Year ended 31 October 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	<u>101,671</u>	<u>161,527</u>
Other trading activities		
HMRC Gift aid	<u>29,184</u>	<u>—</u>
Total income	<u>130,855</u>	<u>161,527</u>
Expenditure		
Costs of raising donations and legacies		
Rates and water	<u>4,838</u>	<u>5,248</u>
Expenditure on charitable activities		
Other interest payable and similar charges	<u>60</u>	<u>176</u>
Donations and charitable giving	<u>142,584</u>	<u>131,961</u>
	<u>142,644</u>	<u>132,137</u>
Total expenditure	<u>147,482</u>	<u>137,385</u>
Net (expenditure)/income	<u>(16,627)</u>	<u>24,142</u>

SHRI HARI CHARITABLE TRUST

Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2023

	2023 £	2022 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations - rates & water	<u>4,838</u>	<u>5,248</u>
Costs of raising donations and legacies	<u>4,838</u>	<u>5,248</u>
Expenditure on charitable activities		
<i>Grant funding activities</i>		
Donations and charitable giving	<u>142,584</u>	<u>131,961</u>
Governance costs		
Bank charges and interest	<u>60</u>	<u>176</u>
Expenditure on charitable activities	<u>142,644</u>	<u>132,137</u>