

Charity registration number 1141833 (England and Wales)

SHREE SAKTHY GHANAPATHY TEMPLE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

SHREE SAKTHY GHANAPATHY TEMPLE

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees present their annual report and financial statements for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

Objectives and activities

The trustees shall hold the fund and its income upon trust to apply them for the advancement of the Hindu (Saiva) religion according to the Saiva Sithantha traditions, principles, and practices prevailing in India, Malaysia and Sri Lanka and such other charitable purposes for the benefit of the community as the trustees shall from time to time determine and there has been no change in these during the year.

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is governed by its Constitution.

The Trustees are appointed to the Board Via an election process and serve for 3 years. The outgoing Trustees are eligible for re-election.

The Trustees are highly respected and senior members of the community, bringing in their vast experience and knowledge to ensure the charity is running properly and according to its constitution.

The Trustees trustees who served during the year and up to the date of signature of the financial statements were:

Mr C Kailaya-Vasan
Mr K Paramanathan
Mr K Ganeshamoorthy
Mr K Kiridaran
Mr P Kugathan

The Trustee's report was approved by the Board of Trustees.

Mr C Kailaya-Vasan
Trustee

20 June 2025

SHREE SAKTHY GHANAPATHY TEMPLE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHREE SAKTHY GHANAPATHY TEMPLE

I report to the trustees on my examination of the financial statements of SHREE SAKTHY GHANAPATHY TEMPLE (the Charity) for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 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.

J. V Louis

20 June 2025

SHREE SAKTHY GHANAPATHY TEMPLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes				
Income from:				
Donations and legacies	960	4,597	-	4,597
Charitable activities	106,056	100,391	-	100,391
Total income	107,016	104,988	-	104,988
Expenditure on:				
Raising funds	33,158	21,251	-	21,251
Charitable activities	63,375	56,219	-	56,219
Total expenditure	96,533	77,470	-	77,470
Net income and movement in funds	10,483	27,518	-	27,518
Reconciliation of funds:				
Fund balances at 1 November 2023	260,892	233,374	-	233,374
Fund balances at 31 October 2024	271,375	260,892	-	260,892

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

SHREE SAKTHY GHANAPATHY TEMPLE

BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	6		2,999		3,157
Current assets					
Debtors	7	166,884		154,575	
Cash at bank and in hand		104,166		105,860	
		271,050		260,435	
Creditors: amounts falling due within one year		(2,674)		(2,700)	
Net current assets			268,376		257,735
Total assets less current liabilities			271,375		260,892
The funds of the Charity					
Restricted income funds	9		-		-
Unrestricted funds	10		271,375		260,892
			271,375		260,892

The financial statements were approved by the trustees on 20 June 2025

Mr C Kailaya-Vasan
Trustee

SHREE SAKTHY GHANAPATHY TEMPLE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

SHREE SAKTHY GHANAPATHY TEMPLE is an unincorporated Charity based in England and Wales. The Charity's Principal address is 21 Brigstock Road, Thornton Heath, CR7 7JJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SHREE SAKTHY GHANAPATHY TEMPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5%
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1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Net movement in funds

2024	2023
£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	158	166
	<u>158</u>	<u>166</u>

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

SHREE SAKTHY GHANAPATHY TEMPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

4 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	2

Employment costs

	2024 £	2023 £
Wages and salaries	27,493	28,052
Other pension costs	450	377
	27,943	28,429

There were no employees whose annual remuneration was more than £60,000.

5 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

6 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 November 2023	3,682
At 31 October 2024	3,682
Depreciation and impairment	
At 1 November 2023	525
Depreciation charged in the year	158
At 31 October 2024	683
Carrying amount	
At 31 October 2024	2,999
At 31 October 2023	3,157

SHREE SAKTHY GHANAPATHY TEMPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

7 Debtors

	2024 £	2023 £
Blueview Limited	166,884	154,575
	<u>166,884</u>	<u>154,575</u>

8 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	450	377
	<u>450</u>	<u>377</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

9 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Previous year:

At 1 November 2022 £	At 31 October 2023 £
-	-
<u>-</u>	<u>-</u>

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2023 £	Incoming resources £	Resources expended £	At 31 October 2024 £
General funds	260,892	107,016	(96,533)	271,375
	<u>260,892</u>	<u>107,016</u>	<u>(96,533)</u>	<u>271,375</u>
Previous year:	At 1 November 2022 £	Incoming resources £	Resources expended £	At 31 October 2023 £
General funds	233,373	104,988	(77,470)	260,892
	<u>233,373</u>	<u>104,988</u>	<u>(77,470)</u>	<u>260,892</u>