

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
FOR
SHREE SHAKTI MANDIR TEMPLE**

Mark J Rees LLP Chartered Accountants
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SHREE SHAKTI MANDIR TEMPLE

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SHREE SHAKTI MANDIR TEMPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity as laid down in the Declaration of Trust dated 20 January 2012 are:

1. To further the religious, spiritual and charitable work carried out by and at the Hindu Temple known as the Shree Shakti Mandir Temple.
2. The advancement of spiritual education with the doctrines and principles of the Hindu faith.
3. The advancement of providing a place of worship and raise awareness and understanding of religious beliefs, practices and festivals.
4. To provide worship space, a venue for religious and civil marriage ceremonies, spiritual, activities and a community support hub for all.
5. To promote, sustain and increase individual and collective knowledge and understanding of the Hindu faith.

The trustees have had due regard to the Charity Commission's guidance on public benefit as required by the Charities (Accounts and Reports) Regulations 2008.

SHREE SHAKTI MANDIR TEMPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

OBJECTIVES AND ACTIVITIES

Significant activities

The charity has achieved more significant media for holding paramount congregational and community events. These festivals are now combined and interlinked with smaller groups from the minority community within the Hindu Communities whilst servicing outreach residential family services and close networking organisations throughout Leicester City with similar aims and objectives.

Due to new demographic changes near our charity location, July, August, September, and October have increasingly become busier. The number of visitors has increased in the morning and holy event ceremonies. Inviting priests and saints from abroad has supported the spiritual side of the people's well-being. Therefore, the charity has had to employ an extra staff to look after the services that the charity provides.

Charitable Activities

Through selfless dedication, the significance of the duties has enabled the charity to build a combined worshipping network.

Current Activities

We are continuing as usual and introducing new communal services to accommodate individual self-worship. The financial impact on the charity's income has slightly increased in covering the staff and overhead expenses.

We also have an elderly seniors lunch club on the last Friday of every month, choral group singing. This ongoing outreach community group administers their charity and only books our facilities for four hours.

We have also started giving our garden for holding car boot sales and community garden fetes to increase the income of donations to support the charity's overall expenses. Bringing these fresh ideas has also increased multifaith community relationships as part of the cohesion practices.

By having visiting priests and saints, we have started to have spiritual and religious educational programmes for the community at large and for smaller individual groups. The programmes are free of charge and are on donations only.

How Solace Rewards Deliver Public Benefits Public Worship

The community of many deities is committed to holding and facilitating daily public worship in the prayer hall. In-promoting self-awareness for well-being.

The temple serves two services daily, from 8.00 am to 12.00 pm. The evening's last service is from 5.00 pm to 6.30 pm. This enables parents and individuals to benefit from arriving from their place of work and from personal contemplation of self-being during any of these services during their visit to the prayer hall. The evening time duration works well for the visitors and staff.

At significant events and seasonal celebrations, the charity is open from 8.00 am through the late evening with the support of trained volunteers, committee members and trustees.

Spiritual counselling and highlights are observant around the main religious festivals. All visitors with specific language barriers have received signage in both languages (English and Gujarati) well.

Development of Facilities and Services

The charity's consistency extends hospitality to all public members coming to the Shree Shakti Mandir Temple. The community has an ongoing program to maintain and improve facilities on the current building structure, which is two hundred years old (built in 1820) and adequately supports the orderly running of an organisation. The current annual congregation of 20,000+ visiting people from all walks of life.

SHREE SHAKTI MANDIR TEMPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

OBJECTIVES AND ACTIVITIES

Development of Trustees, Committee and Support Members

The Trustees regularly discuss any new changes that can better the charity's aims and objectives with the interim committee and support members. We have either formal or social huddles to gather information and perform positive tasks for all. Formal meetings have been difficult for the committee members due to the changes in their personal lives and family commitments.

There will be one-on-one supervision with the staff, committee members, and support team members (volunteers), whereby a nominated trustee will supervise individual members, consult any support they require, and assess strengths and needs when necessary.

This will support our charitable aims and objectives and its mission to make more serviceable to the community within the City of Leicester.

FINANCIAL REVIEW

Reserves policy

The trustees' policy maintains sufficient unrestricted funds not committed or invested in fixed assets at a level that provides adequate funds to finance expenditure on charitable activities and governance costs. General funds have remained at this level throughout the year.

FUTURE PLANS

The charity looks forward to further achieving its objectives during the forthcoming year. However, due to rising inflation, the visitors' attendance is moderate. The gestures of donations are still shallow; therefore, it is challenging to project any future aspects of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity Commission controls the said charity for England and Wales, where the location is in England and its governing document. Trust Deed was adopted on 20 January 2012 and formally registered as a charity on 17 February 2012.

Organisational structure

Overall responsibility for the registered charity; is administered through the officially authorised trustees of three persons. The trustees are responsible for the formulating and implementation of policies designed to further the charity's objectives.

The Declaration of Trust provides for a minimum of three trustees with no maximum limit. The trustees meet on a tri-annual basis and are responsible for the overall policy for running the charity and advising on all matters relating to staffing and finance.

Key management remuneration

Remuneration of £12,000 was paid to key management during the year (2022 - £12,000)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1145961

Principal address

c/o Mr Jai Purohit, 73 Canon Street
Leicester
Leicestershire
LE4 6NH

SHREE SHAKTI MANDIR TEMPLE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

Trustees

Mr JP Purohit
Mr H Gohel
Mr HA Rajpara

Independent Examiner

Mr P Bott FCA BSc (Hons)
Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

Bankers

National Westminster Bank
Leicester Melton Turn
2 Melton
Leicester
LE4 5NT

Approved by order of the board of trustees on 27 August 2024 and signed on its behalf by:

Mr JP Purohit - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHREE SHAKTI MANDIR TEMPLE

Independent examiner's report to the trustees of Shree Shakti Mandir Temple

I report to the charity trustees on my examination of the accounts of Shree Shakti Mandir Temple (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Mr P Bott FCA BSc (Hons)

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

29 August 2024

SHREE SHAKTI MANDIR TEMPLE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		30,221	137	30,358	198,667
Other income		-	-	-	7,090
Total		30,221	137	30,358	205,757
EXPENDITURE ON					
Raising funds		41,358	-	41,358	49,009
Charitable activities					
Advancement of Hinduism		42,539	-	42,539	94,956
Total		83,897	-	83,897	143,965
NET INCOME/(EXPENDITURE)		(53,676)	137	(53,539)	61,792
RECONCILIATION OF FUNDS					
Total funds brought forward		154,893	28,891	183,784	121,992
TOTAL FUNDS CARRIED FORWARD		101,217	29,028	130,245	183,784

The notes form part of these financial statements

SHREE SHAKTI MANDIR TEMPLE

BALANCE SHEET

5 APRIL 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	139,295	-	139,295	150,699
CURRENT ASSETS					
Stocks	6	175,036	-	175,036	175,036
Debtors	7	211	-	211	59
Cash at bank		-	29,028	29,028	28,891
		<u>175,247</u>	<u>29,028</u>	<u>204,275</u>	<u>203,986</u>
CREDITORS					
Amounts falling due within one year	8	(206,253)	-	(206,253)	(161,024)
NET CURRENT ASSETS		<u>(31,006)</u>	<u>29,028</u>	<u>(1,978)</u>	<u>42,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>108,289</u>	<u>29,028</u>	<u>137,317</u>	<u>193,661</u>
CREDITORS					
Amounts falling due after more than one year	9	(7,072)	-	(7,072)	(9,877)
NET ASSETS		<u>101,217</u>	<u>29,028</u>	<u>130,245</u>	<u>183,784</u>
FUNDS	11				
Unrestricted funds				101,217	154,893
Restricted funds				29,028	28,891
TOTAL FUNDS				<u>130,245</u>	<u>183,784</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 August 2024 and were signed on its behalf by:

Mr JP Purohit - Trustee

The notes form part of these financial statements

SHREE SHAKTI MANDIR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and is included in full in the Statements of Financial Activities when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Long leasehold	- Straight line over 25 years
Furniture and equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SHREE SHAKTI MANDIR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

2. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	<u>12,000</u>	<u>12,000</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

SHREE SHAKTI MANDIR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

3. STAFF COSTS

	2023 £	2022 £
Wages and salaries	34,589	37,638
Other pension costs	841	490
	<u>35,430</u>	<u>38,128</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Salaried staff - charitable activities	<u>3</u>	<u>3</u>

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2022

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	198,406	261	198,667
Other income	7,090	-	7,090
Total	<u>205,496</u>	<u>261</u>	<u>205,757</u>
EXPENDITURE ON			
Raising funds	49,009	-	49,009
Charitable activities			
Advancement of Hinduism	94,956	-	94,956
Total	<u>143,965</u>	<u>-</u>	<u>143,965</u>
NET INCOME	61,531	261	61,792
RECONCILIATION OF FUNDS			
Total funds brought forward	93,362	28,630	121,992
TOTAL FUNDS CARRIED FORWARD	<u>154,893</u>	<u>28,891</u>	<u>183,784</u>

SHREE SHAKTI MANDIR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Furniture and equipment £	Totals £
COST			
At 6 April 2022 and 5 April 2023	<u>233,000</u>	<u>93,337</u>	<u>326,337</u>
DEPRECIATION			
At 6 April 2022	93,200	82,438	175,638
Charge for year	<u>9,320</u>	<u>2,084</u>	<u>11,404</u>
At 5 April 2023	<u>102,520</u>	<u>84,522</u>	<u>187,042</u>
NET BOOK VALUE			
At 5 April 2023	<u>130,480</u>	<u>8,815</u>	<u>139,295</u>
At 5 April 2022	<u>139,800</u>	<u>10,899</u>	<u>150,699</u>

Depreciation for long leasehold property was changed in 2022 to bring it in line with the new classification.

6. STOCKS

	2023 £	2022 £
Stocks	<u>175,036</u>	<u>175,036</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>211</u>	<u>59</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 10)	24,898	27,892
Other creditors	<u>181,355</u>	<u>133,132</u>
	<u>206,253</u>	<u>161,024</u>

SHREE SHAKTI MANDIR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans (see note 10)	<u>7,072</u>	<u>9,877</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	22,096	25,157
Bank loans	2,802	2,735
Other loans	<u>177,260</u>	<u>130,260</u>
	<u>202,158</u>	<u>158,152</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,072</u>	<u>9,877</u>

11. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	154,893	(53,676)	101,217
Restricted funds			
New Building Project Fund	28,891	137	29,028
TOTAL FUNDS	<u>183,784</u>	<u>(53,539)</u>	<u>130,245</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,221	(83,897)	(53,676)
Restricted funds			
New Building Project Fund	137	-	137
TOTAL FUNDS	<u>30,358</u>	<u>(83,897)</u>	<u>(53,539)</u>

SHREE SHAKTI MANDIR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	93,362	61,531	154,893
Restricted funds			
New Building Project Fund	28,630	261	28,891
TOTAL FUNDS	<u>121,992</u>	<u>61,792</u>	<u>183,784</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	205,496	(143,965)	61,531
Restricted funds			
New Building Project Fund	261	-	261
TOTAL FUNDS	<u>205,757</u>	<u>(143,965)</u>	<u>61,792</u>

New Building Project Fund

The New Building Project Fund consists of income that will be specifically used for the renovation and repairs of the Temple. As at 5 April 2022 the fund remains unexpended.

12. RELATED PARTY DISCLOSURES

At the time the charity was registered, fixed assets belonging to the mutual association that previously operated the Temple were transferred to the ownership of the charity. The associated loan to acquire some of these assets, was also transferred to the charity. The loan, repayable to Mr Jai P Purohit, amounted to £44,998 as at 5 April 2016. During the subsequent years Mr Jai P Purohit continued to support the temples activities. The balance of £177,260 was owed to Mr Purohit as at 5 April 2023 and has been included as a creditor on the balance sheet accordingly.

The charity holds a long leasehold of 25 years for the temple through which it operates. The freehold is owned by Mr Jai P Purohit.

SHREE SHAKTI MANDIR TEMPLE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,358	23,631
Donated gifts	-	175,036
	<u>30,358</u>	<u>198,667</u>
Other income		
Government grants	-	7,090
	<u>-</u>	<u>7,090</u>
Total incoming resources	30,358	205,757
EXPENDITURE		
Raising donations and legacies		
Trustees' salaries	12,000	12,000
Wages	22,589	25,638
Pensions	841	490
Saptah event	5,928	1,058
	<u>41,358</u>	<u>39,186</u>
Other trading activities		
Loss on sale of tangible fixed assets	-	9,823
Charitable activities		
CVSS expenses	-	28
Support costs		
Management		
Rates and water	350	244
Insurance	5,446	5,225
Light and heat	4,630	6,156
Postage and stationery	1,449	1,200
Advertising	-	259
Sundries	866	498
Storage and Cleaning	2,886	3,989
Repairs and Renewals	7,073	14,189
Travel and Subsistence	947	-
Legal and professional fees	2,157	2,397
	<u>25,804</u>	<u>34,157</u>
Finance		
Depreciation of tangible fixed assets	11,404	55,991

This page does not form part of the statutory financial statements

SHREE SHAKTI MANDIR TEMPLE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	2023 £	2022 £
Finance		
Other		
Bank loan interest	227	197
Governance costs		
Accountancy and legal fees	5,104	4,583
Total resources expended	83,897	143,965
Net (expenditure)/income	(53,539)	61,792

This page does not form part of the statutory financial statements