

Companies Reg Number : 05374807 (England & Wales)
Charity Number : 1166332

THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)

Unaudited

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2024

THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)

INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2024

	Page
Company Information	3
Report of the TRUSTEES	4 - 7
Independent examiner's Report	8
Statement of financial activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 14

THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)

CHARITY GENERAL INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2024

TRUSTEE/DIRECTOR - President	1 Mr. RatnaJothy Mahesan
TRUSTEE / DIRECTOR	2 Mr.Sri Krishna Ratnasinkam
TRUSTEE / DIRECTOR	4 Mr. Kathiravetpillai Jeyaratnam
TRUSTEE / DIRECTOR	5 Mr Arumugam Athavan
	6 Ms Niranjanamala Ravindra

SECRETARY:	7 Mr Kathiravetpillai Jeyaratnam
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COMPANY REGISTERED NUMBER	5374807 (England & Wales)
CHARITY REGISTERED NUMBER	1166331

REGISTERED OFFICE:	Unit 1B Stephenson Way Three Bridges Crawley West Sussex RH10 1TN
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ACCOUNTANTS:	Xavier, Xavier & Co Institute of Financial Accountant 4 The Boulevard Crawley West Sussex RH10 1XX
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BANKERS :	HSBC The Boulevard Crawley RH10 8HD
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THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 28TH FEBRUARY 2024

Report of the trustees for the year ended 28TH FEBRUARY 2024

The trustees present their annual report and financial statements of the charity for the year ended 28TH February 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/ 2014

TRUSTEES INDUCTION AND TRAINING

A); GOVERNING DOCUMENTS & CONSTITUTION

A) GOVERNING DOCUMENT

The Siva Trust Limited is governed by Memorandum of Articles.

B) APPOINTMENT OF TRUSTEES

Under the Memorandum of Articles, the Trustees can serve for maximum Three consecutive years and they are eligible to stand for further years subject to meet the condition in Memorandum of Articles.:

Trustees will be elected by public meeting and have to be a member for at least One Year.

To become a member, applicant has to make annual donation of minimum One hundred and twenty pounds and should submit his/her CRB Report and Credit Check Report.

Public meeting was held on 28th November 2023 unfortunately no members met the above criteria for election and it was decided that present trustees will continue for another year
Next public meeting to be held on 01ST APRIL 2024

C) MAIN OBJECTIVES&ACTIVITIES

Daily rituals prayers

Annual Festivals

Communal gathering for all ethnic groups

Promoting classical music classes

Caring and activities for elderly citizens.

Caring and activities for senior citizen

E) RESERVE POLICY

This Charitable Organization which funding based on public donation/contribution and 15 volunteer who pledged to contribute £1000.00 each every year.

In the event of any unlikely The Siva Trust Ltd has enough money in the bank to see through at least 3 months.

F) PRINCIPAL FUND RAISING

Main form of fund collection is weekly collection and non regular members reasonable contribution for annual festival which usually raises £12,000.00 each year

G) RISK MANAGEMENT

The following members are actively involved in day-to-day running of business of The Siva Trust Ltd

Ms Niranjana Mala Ravindra - Treasurer

Mr. Jothy Mahesan - President

Mr. Kathiravetpillai Jeyaratnam - Secretary

The Siva Trust Ltd has developed a risk management which involves:

a) Monthly and annual review of the performance and finance.

the trustees ensure the the charity has enough fund in the bank to cover at least 3 months of expenditures

b) The development of systems and procedures to minimize the risks (i.e finance, health & safety)

and future fund raising. The Trustees always work very closely and adopt a policy which includes emergency and contingency plan to minimize the impact of funding shortfall.

President, Treasurer and Secretary are together monitor the expenses are controlled.

RESTRICTED FUND

The restricted funding is been collected and kept in a separate bank for the purpose of purchasing the building in the future.

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) and

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of affairs of the charity and of the incoming

THE SIVA TRUST LTD
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TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 28TH FEBRUARY 2024

resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to :-

select suitable accounting policies and then apply them accordingly
observe the methods and principles in the applicable Charities Standard Operating Procedures
make judgements and estimates that are reasonable and prudent
state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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. They are also responsible for safeguarding the assets of the Charity and taking responsible steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information
Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdiction.

The Trustees declare that they have approved the trustees report as above on and Signed on behalf the Charity's trustees by:-
and outgoing .

Accountants

A resolution to reappoint Xavier, Xavier & Co as Accountants will be put to the trustees at the Annual General Meeting .

THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 28TH FEBRUARY 2024

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 law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information
Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees declare that they have approved the trustees report as above on
and Signed on behalf of the charity's trustees by

Mr. RatnaJothy Mahesan
28/04/2024

Mr.Sri Krishna Ratnasinkam
28/04/2024

Mr. Kathiravetpillai Jeyaratnam
28/04/2024

Mr Arumugam Athavan
28/04/2024

Ms Nirananamala Ravindra
28/04/2024

**REPORT OF INDEPENDENT EXAMINERS STATEMENT TO THE TRUSTEES OF
THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 28TH FEBRUARY 2024**

As described on the trustees responsibility you are responsible for the preparation of the financial for the year ended 28th February 2023 set out on pages three to eight and you consider that the Charity is exempt from an audit under section 43 (2) of the Charities Act 1993 , that an independent examination is needed

It is my responsibility to

Examine the accounts under section 43 of the act
To follow the procedures laid down in general Directions given by the Charity commission under section 43(7)(b) of the act and
To state whether particular matters have to come to my attention

My examination was carried out in accordance with general Directions given by the Charity commission . An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records . It also includes consideration of any unusual items or disclosure in the accounts , and seeking explanation from you as trustees concerning any such matters. The procedures under taken do not provide all the evidence that would be required in an audit , and consequently no opinion is given as to whether the accounts present a ` true and fair ` view and the report is limited to those matters set out in the statement below .

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirement:

- 1) - To keep accounting records in accordance with section 41 of the act :
and
- 2) - To prepare accounts which accord with the accounting recorded and comply with the accounting requirements of the 1993 Act; have not been met ; or
to which in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached .

MR S SUMAN
XAVIER, XAVIER & CO
INSTITUTE OF FINANCIAL ACCOUNTANTS
4 THE BOULEVARD
CRAWLEY
WEST SUSSEX
RH10 1XX

Dated: 31ST MAY 2024

THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28TH FEBRUARY 2024

	2024			2023
	Unrestricted funds	Restricted funds	Endowment funds	TOTAL FUND
<u>Incoming resources</u>				
Contribution & Donations	115680			115,680
Gift aid	24,658	8,000		32,658
Donations				0
Member contribution				
By Will	--			
	140338	8000	0	0
TOTAL INCOME				148,338
<u>Cost of raising funds</u>				
Operating Expenses	Note 5 113,699	-	-	113,699
Total Resources Expended	113,699	0	0	113,699
NET Incoming/ Outgoing resources	26,639	8,000	0	34,639
Transfers between funds				-
Total fund Bought forward	101,235	19752		120,987
Total fund Carried forward	127,874	27,752		155,626

THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AS AT 28 TH FEBRUARY 2023

		<u>2024</u>		<u>2023</u>	
		£	£	£	£
FIXED ASSETS:	Notes				
Intangible assets	6		3,398		3,398
Tangible assets	7		51,918		53,490
			55,316		56,888
CURRENT ASSETS:					
Stock		783		867	
Debtors	8	3,835		3,835	
Bank & Cash in hand		134,280		102,592	
		138,898		107,294	
CREDITORS: Amounts falling due within one year	9	7,712		6,913	
		7,712		6,913	
NET CURRENT LIABILITIES:			131,186		100,381
Less long-term liability	10		30,876		36,282
LIABILITIES:			155,626		120,987
FUNDS					
Unrestricted Fund		127,874		101,235	
Restricted funds		27,752		19,752	
		155,626		120,987	

THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2024

1 BASIS OF PREPARATION

1.1 Basis of Accounting

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Change in Basis Of Accounting

There has been no changes to the Accounting policies since last year

1.3 Changes to Previous Accounts

No changes have been made to accounts for previous years

2 ACCOUNTING POLICIES

2.1 Incoming Resources

Income represents donations, subscriptions and class fees.

These are included in the Statement of Financial Activities (Sofa) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

2.2 Contractual income and performance related grants

None

2.3 Resources Expended

Expenditure is recognized on an accrual basis as a liability is incurred. Expenditure includes VAT as the Charity is exempt from registering for VAT and therefore is reported as part of the expenditure to which it relates.

2.4 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and Fittings - 10 % Straight line

States - 10 % Straight line

Building is not depreciated

2.5 Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent to the extent that, in the opinion of the director, there is reasonable that the liability will not arise in the foreseeable future.

3 OPERATING SURPLUS / (DEFECIT)

The operating surplus / (deficit)is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	1,572	1,572
Trustees' emoluments	-	-

THE SIVA TRUST LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2024

4 ANALYSIS OF INCOMING RESOURCES

	2024				2023
	Unrestricted funds	Restricted funds	Endowment funds	TOTAL FUND	TOTAL FUND
Incoming resources					
Contribution & Donations	115680			115,680	90,109
Gift aid	24658			24,658	
Donations		8000		8,000	0
Member contribution					
By Will					
	140338	8000	0	148,338	90,109
TOTAL INCOME					

5 RESOURCES EXPENDED

Cost of Pooja	26,342.00		-	26,342.00	23,100.00
Wages	28,399.00		-	28,399.00	24,726.00
Subcontractor	7,700.00			7,700.00	
Print Stationary	1,064.00		-	1,064.00	30.00
Telephone	831.00		-	831.00	589.00
Rent & rates	21,803.00		-	21,803.00	20,377.00
License & fees	1,000.00		-	1,000.00	300.00
Light & heat	15,729.00		-	15,729.00	8,997.00
Repairs & renewals	5,373.00		-	5,373.00	2,012.00
Bulling Insurance	1,724.00		-	1,724.00	1,847.00
Bank Loan Interest	1,515.00		-	1,515.00	1,515.00
Bank Charges	647.00		-	647.00	329.00
Depreciation	1,572.00		-	1,572.00	2,344.00
	113,699	0	0	113,699	86,166

34,639

THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2024

6 INTANGIBLE FIXED ASSETS

	Lease Property
	£
As at 01st MARCH 2022	3,398
Addition / (Disposal)	
As at 28TH February 2023	3,398

7 TANGIBLE FIXED ASSETS

	Coins	Building Renovation	Statues	Chariot	Fixtures & fittings	Totals
	£	£	£	£		£
COST:						
As at 01st MARCH 2023	13,710	30,513	10,225	7,695	13,211	75,354
Addition / (Disposal)						0
As at 29TH February 2024	13,710	30,513	10,225	7,695	13,211	75,354
DEPRECIATION:						
As at 01st MARCH 2023			9,539		12,325	21,864
Charge for year			686		886	1,572
						0
As at 29TH February 2024	0	0	10,225	0	13,211	23,436
NET BOOK VALUE:						
As at 29TH February 2024	13,710	30,513	0	7,695	0	51,918
As at 01st MARCH 2023	13,710	30,513	686	7,695	886	53,490

	2024	2023
	£	£
8 Debtors		
Prepayment	3,835	3,835
	3,835	3,835

THE SIVA TRUST LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2024

**9 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	<u>2024</u>	<u>2023</u>
	£	£
Other Creditors	696	1,501
Payee	607	840
Wages & accruals	6330	4506
Nest	79	66
	<u>7,712</u>	<u>6,913</u>

10 LOANS AND OVERDRAFTS

An analysis of the maturity of loans overdrafts is given below:

	<u>2024</u>	<u>2023</u>
	£	£
Bounce Back Loan	15,011	20,417
Loan Private 01	7837	7837
Loan Private0 2	8028	8028
	<u>30,876</u>	<u>36,282</u>

11 Employees

Number of Employees

The average monthly number of employees during the year were :

Employees	2	2
	<u>2</u>	<u>2</u>