

SRI SELVA VINAYAGAR TEMPLE

England & Wales · Charity number 1171912

Details

Status Registered

Legal form CIO

Registered 2017-03-06

Register [View on the Charity Commission register](#)

Contact

Address Sri Selva Vinayagar Temple
299 Ley Street
Ilford
IG1 4BN

Phone 02089118934

Email info@sriselvavinayagar.org.uk

Website www.sriselvavinayagar.org.uk/

Activities

Objects: TO ADVANCE THE HINDU RELIGION FOR THE BENEFIT OF THE PUBLIC IN REDBRIDGE AND THE SURROUNDING AREA THROUGH MAINTAINING A SAIVA HINDU TEMPLE WHERE RITUALS ARE CONDUCTED WITH SPECIAL EMPHASIS ON SAIVAM ACCORDING TO THE TRADITION OF TAMILNADU AND SRI LANKA, TO ENCOURAGE THE ORGANISATION OF EDUCATIONAL AND CULTURAL EVENTS BASED BOTH AT THE TEMPLE AND IN THE AREA OF BENEFIT AND THROUGH ORGANISING OTHER RELATED ACTIVITIES AS THE TRUSTEES SHALL DETERMINE.

Activities: Advancement of the Hindu religion for the benefit of the public in the London Borough of Redbridge . To encourage the organisation of educational and cultural events based both at the Temple and in the vicinity generally

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

Geography

- Redbridge

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£397,442	£371,120	-	-
2024-03-31	£397,860	£337,742	-	-
2023-03-31	£297,917	£284,311	-	-
2022-03-31	£358,490	£295,059	-	-
2021-03-31	£245,205	£176,168	-	-

Trustees

Name	Role	Appointed
SHARMILA MURALITHARAN	Chair	2017-03-06
SENATHIRAJAH KANDIAH SHARVASWARAN		2017-03-06
SRIMILA SRIHARI LLB		2017-03-06

SRI SELVA VINAYAGAR TEMPLE

England & Wales - Charity number 1171912

Accounts

Charity registration number 1171912

SRI SELVA VINAYAGAR TEMPLE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SRI SELVA VINAYAGAR TEMPLE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Sharmila Muralitharan Mrs Srimila Srihari Mr Senathirajah Sharvaswaran
Charity number	1171912
Registered office	Sri Selva Vinayagar Temple 299 Ley Street ILFORD IG1 4BN
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
Bankers	NatWest Plc 50 Ilford Hill Ilford IG1 2AT Essex
Website	www.sriselvavinayagar.org.uk/

SRI SELVA VINAYAGAR TEMPLE

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SRI SELVA VINAYAGAR TEMPLE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 constitution, 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 applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the charity are:

- To advance the Hindu religion for the benefit of the public in Redbridge and the surrounding area through maintaining a Saiva Hindu Temple where rituals are conducted with special emphasis on Saivam according to the tradition of Tamilnadu and Sri Lanka
- To encourage the organisation of educational and cultural events based both at the temple and in the area of benefit and through organising other related activities as the trustees shall determine.

The previous unincorporated organisation had purchased the God Idols and the beautiful There at great expense prior to the inception of this Temple in 2004. These items have been transferred to the Charity as a donation at a prudent value for accounts purposes. However, their value to this Temple and the devotees is too great a measure to put in words or numbers. They were designed and conceptualized by our founder, the late Mr Selvarajah, and are a works his love to this Temple.

Achievements and performance

This year again we conducted a larger scale Chariot Festival in the summer. The festival was attended by thousands of devotees, Councillors and police force. We were also grateful for the attendance of the Mayor, this Temple's long term devotee, Councillor Jeyaranjan.

The festival was made possible by our sponsors, volunteers, priests and staff who gave up so much of their time to help organise this.

Dance classes, Abacus classes, violin classes and elderly devotee meetings continued throughout the year.

Financial review

The financial results for the year are set out in the Statements of Financial Activities on page 5. The charity recorded an overall surplus of £26,322 (2024 - £60,118). The financial position at the year revealed by the Balance Sheet on page 6 shows net current assets or working capital of £242,005 (2024 - £178,184).

Principal funding sources

The charity's principal source of funding is donations from devotees. The majority of the expenditure goes towards the ongoing maintenance of the building and salaries of the priests and staff.

Reserves policy

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the Charity's contractual commitments and provide sufficient working capital and to accumulate funds towards the costs of achieving future objectives of the Charity

Plans for future periods

We are continually looking to introduce further community projects, privately and through the assistance of the Redbridge Council.

Structure, governance and management

Governing document

The organisation is a charitable incorporated organisation registered as a charity with the Charity Commission on 06 March 2017 (charity no. 1171912). The charity is established under a written constitution that established the objects and powers of the charity and is also governed under this constitution.

SRI SELVA VINAYAGAR TEMPLE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of Trustees

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so. The Trustees in the office in the year are set out on Legal and Administrative page.

They have no beneficial interest in the organisation other than as members and have absolute discretion with regards to investment decisions. No Trustee received remuneration during the year for services to the charity.

Organisation

The Board meets monthly to review the affairs of the charity. They use electronic methods when necessary in order to ensure matters are not delayed.

Related parties

We are a member of 'The Federation of Saiva (Hindu) Temples' which is a body that assists the member Temples in establishing dates for special days which are sometimes not exact, and also publishes calendars and magazines once a year. We pay a membership fee.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Our volunteers

The volunteers have been the lifeline of the Temple since inception in 2004 but more so during this renovation project. We have many volunteers, of all ages, who give up their time to serve the community for which we will always be grateful. Even following the completion of the renovation project, the volunteers continue to assist the Temple.

SRI SELVA VINAYAGAR TEMPLE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the 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 trustees to prepare financial statements for each financial 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 year.

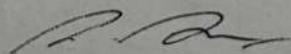
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for 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 the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



Mrs Sharmila Muralitharan
Chair

16 December 2025

SRI SELVA VINAYAGAR TEMPLE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SRI SELVA VINAYAGAR TEMPLE

I report to the trustees on my examination of the financial statements of Sri Selva Vinayagar Temple (the charity) for the year ended 31 March 2025.

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 (the 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

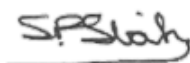
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
- 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 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 financial statements to be reached.



Samir Shah FCA, ATII
Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 16 December 2025

SRI SELVA VINAYAGAR TEMPLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Total 2025 £	Total 2024 £
Income from:				
Donations and legacies	3	397,442	397,442	397,860
Total income		<u>397,442</u>	<u>397,442</u>	<u>397,860</u>
Expenditure on:				
Charitable activities	4	371,120	371,120	337,742
Total expenditure		<u>371,120</u>	<u>371,120</u>	<u>337,742</u>
Net movement in funds		26,322	26,322	60,118
Fund balances at 1 April 2024		561,731	561,731	501,613
Fund balances at 31 March 2025		<u>588,053</u>	<u>588,053</u>	<u>561,731</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above financial years.

The notes on pages 7 to 13 form part of these financial statements.

SRI SELVA VINAYAGAR TEMPLE

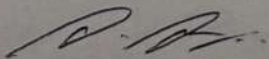
BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	8		428,404		503,895
Current assets					
Cash at bank and in hand		261,554		207,526	
Creditors: amounts falling due within one year	9	<u>(19,549)</u>		<u>(29,342)</u>	
Net current assets			242,005		178,184
Total assets less current liabilities			670,409		682,079
Creditors: amounts falling due after more than one year	10		(82,356)		(120,348)
Net assets			<u>588,053</u>		<u>561,731</u>
Income funds					
Unrestricted funds			588,053		561,731
			<u>588,053</u>		<u>561,731</u>

The notes on pages 7 to 13 form part of these financial statements.

The financial statements were approved by the Trustees on 16 December 2025 and were signed on its behalf by:



Mrs Sharmila Muralitharan
Chair

SRI SELVA VINAYAGAR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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 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. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements show net surplus of £26,322 (2024 - £60,118) for the year and free reserves of £242,005 (2024 - £178,184). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

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 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.

1.4 Income

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Bank interest is included on a receipt's basis.

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.

SRI SELVA VINAYAGAR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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:

Idol Ornaments	Not depreciated
Leasehold land and buildings	Over 14 years
Motor vehicles	25% net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 Creditors and Provisions

Creditors and Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

SRI SELVA VINAYAGAR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.11 Donated goods

Goods donated for on-going use by the charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA. The donated goods are measured at fair value

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts	397,442	-	397,442	397,860
	<u>397,442</u>	<u>-</u>	<u>397,442</u>	<u>397,860</u>
For the year ended 31 March 2024	<u>382,004</u>	<u>15,856</u>		<u>397,860</u>

SRI SELVA VINAYAGAR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Hindu Temple £	Total 2025 £	Total 2024 £
Priest wages and salary	42,479	42,479	74,808
Premises cost	65,506	65,506	82,091
Food and consumables	58,325	58,325	28,833
Flowers	32,563	32,563	22,589
Other direct expenses	11,678	11,678	14,344
	<u>210,551</u>	<u>210,551</u>	<u>222,665</u>
Share of support costs (see note 5)	157,569	157,569	112,269
Share of governance costs (see note 5)	3,000	3,000	2,808
	<u>371,120</u>	<u>371,120</u>	<u>337,742</u>
Analysis by fund			
Unrestricted funds	371,120	371,120	321,886
Restricted funds	-	-	15,856
	<u>371,120</u>	<u>371,120</u>	<u>337,742</u>
For the year ended 31 March 2024			
Unrestricted funds	321,886		321,886
Restricted funds	15,856		15,856
	<u>337,742</u>		<u>337,742</u>

SRI SELVA VINAYAGAR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Support costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 4) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

	Support costs £	Governance costs £	Total 2025 £	Total 2024 £
Depreciation	75,491	-	75,491	75,491
General Office Expenses	21,749	-	21,749	19,802
Insurance	5,099	-	5,099	4,828
Communication (Phone + Stationary)	1,712	-	1,712	1,787
Legal and professional	1,546	-	1,546	3,266
Interest	5,216	-	5,216	7,095
Sundry Expenses	240	-	240	-
Wages and Salaries	46,516	-	46,516	-
Independent examination	-	3,000	3,000	2,808
	<u>157,569</u>	<u>3,000</u>	<u>160,569</u>	<u>115,077</u>
Analysed between				
Charitable activities	<u>157,569</u>	<u>3,000</u>	<u>160,569</u>	<u>115,077</u>
	<u>157,569</u>	<u>3,000</u>	<u>160,569</u>	<u>115,077</u>

6 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging/(crediting)		
Operating leases rent	60,000	60,000
Independent examination fee	3,000	2,808
Depreciation of owned tangible fixed assets	75,491	75,491
	<u>138,491</u>	<u>138,299</u>

7 Analysis of staff costs, trustees' remuneration and expenses, and cost of key management personnel

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Priests	4	4
Priest's Assistant	1	1
Admin staff	4	2
	<u>9</u>	<u>7</u>
Total	<u>9</u>	<u>7</u>

SRI SELVA VINAYAGAR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Analysis of staff costs, trustees' remuneration and expenses, and cost of key management personnel (Continued)

Employment costs	2025	2024
	£	£
Wages and salaries	88,766	74,808
Other pension costs	230	-
	<u>88,996</u>	<u>74,808</u>

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

8 Tangible fixed assets

	Idol Ornaments	Leasehold land and buildings	Total
	£	£	£
Cost			
At 1 April 2024	111,616	679,423	791,039
At 31 March 2025	<u>111,616</u>	<u>679,423</u>	<u>791,039</u>
Depreciation and impairment			
At 1 April 2024	-	287,144	287,144
Depreciation charged in the year	-	75,491	75,491
At 31 March 2025	<u>-</u>	<u>362,635</u>	<u>362,635</u>
Carrying amount			
At 31 March 2025	<u>111,616</u>	<u>316,788</u>	<u>428,404</u>
At 31 March 2024	<u>111,616</u>	<u>392,279</u>	<u>503,895</u>

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and other creditors	19,549	29,342
	<u>19,549</u>	<u>29,342</u>

10 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans	82,356	120,348
	<u>82,356</u>	<u>120,348</u>

SRI SELVA VINAYAGAR TEMPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£
Renovation Project	-	15,856	(15,856)	-	-	-	-
	-	15,856	(15,856)	-	-	-	-

12 Analysis of net assets between funds

	Unrestricted funds	Total Unrestricted 2025	Unrestricted funds	Total 2024
	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Tangible assets	428,404	428,404	503,895	503,895
Current assets/(liabilities)	242,005	242,005	178,184	178,184
Long term liabilities	(82,356)	(82,356)	(120,348)	(120,348)
	588,053	588,053	561,731	561,731

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

SRI SELVA VINAYAGAR TEMPLE

England & Wales - Charity number 1171912

Accounts

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

Charity No: 1171912

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

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(A Charitable Incorporated Organisation)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

The trustees present their annual report and financial statements of the charity for the year ended 31st March 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 constitution, 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 applicable in the UK and Republic of Ireland published on 16 July 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable incorporated organisation registered as a charity with the Charity Commission on 06 March 2017 (charity no. 1171912). The charity is established under a written constitution that established the objects and powers of the charity and is also governed under this constitution.

Recruitment and appointment of Trustees

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so. The Trustees in the office in the year are set out on page 4.

They have no beneficial interest in the organisation other than as members and have absolute discretion with regards to investment decisions. No Trustee received remuneration during the year for services to the charity.

Organisation

The Board meets monthly to review the affairs of the charity. They use electronic methods when necessary in order to ensure matters are not delayed.

Related parties

We are a member of 'The Federation of Saiva (Hindu) Temples' which is a body that assists the member Temples in establishing dates for special days which are sometimes not exact, and also publishes calendars and magazines once a year. We pay a membership fee.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Our volunteers

The volunteers have been the lifeline of the Temple since inception in 2004 but more so during this renovation project. We have many volunteers, of all ages, who give up their time to serve the community for which we will always be grateful. Even following the completion of the renovation project, the volunteers continue to assist the Temple.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

- To advance the Hindu religion for the benefit of the public in Redbridge and the surrounding area through maintaining a Saiva Hindu Temple where rituals are conducted with special emphasis on Saivam according to the tradition of Tamilnadu and Sri Lanka
- To encourage the organisation of educational and cultural events based both at the temple and in the area of benefit and through organising other related activities as the trustees shall determine.

The previous unincorporated organisation had purchased the God Idols and the beautiful There at great expense prior to the inception of this Temple in 2004. These items have been transferred to the Charity as a donation at a prudent value for accounts purposes. However, their value to this Temple and the devotees is too great a measure to put in words or numbers. They were designed and conceptualized by our founder, the late Mr Selvarajah, and are a work of his love to this Temple.

ACHIEVEMENTS AND PERFORMANCE

This year again we conducted a larger scale Chariot Festival in the summer. The festival was attended by thousands of devotees, Councillors and police force. We were also grateful for the attendance of the Mayor, this Temple's long term devotee, Councillor Jeyaranjan

The festival was made possible by our sponsors, volunteers, priests and staff who gave up so much of their time to help organise this.

Dance classes, Abacus classes, violin classes and elderly devotee meetings continued throughout the year.

FUTURE PLANS

We are continually looking to introduce further community projects, privately and through the assistance of the Redbridge Council.

FINANCIAL REVIEW

The financial results for the year are set out in the Statements of Financial Activities on page 6. The charity recorded an overall surplus of £60,118 (2023 surplus - £13,606). The financial position at the year revealed by the Balance Sheet on page 7 shows net current assets or working capital of £178,184 (2023 - £80,567).

Principal funding sources

The charity's principal source of funding is donations from devotees. The majority of the expenditure goes towards the ongoing maintenance of the building and salaries of the priests and staff.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2024

Reserves policy

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the Charity's contractual commitments and provide sufficient working capital and to accumulate funds towards the costs of achieving future objectives of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees:	Mrs Sharmila Muralitharan – Chair Mrs Srimila Srihari Mr Senathirajah Sharvaswaran
Charity Number:	1171912
Principal Address:	299-303 Ley Street, Ilford, Essex IG1 4BN
Independent Examiner:	David Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA
Bankers:	NatWest Plc. 50 Ilford Hill, Ilford, Essex IG1 2AT

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the 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 & Wales requires the Trustees to prepare financial statements for each financial 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, including the income and expenditure for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable incorporated organisation 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for 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 the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

APPROVAL

This report was approved by the Trustees on 17 January 2025 and signed on its behalf.



SHARMILA MURALITHARAN (CHAIR)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

SRI SELVA VINAYAGAR TEMPLE (A Charitable Incorporated Organisation)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accounts of England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



David Terry – Chartered Accountant
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

17 January 2025

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Grants and donations	2	382,004	15,856	397,860	297,917
Total income		<u>382,004</u>	<u>15,856</u>	<u>397,860</u>	<u>297,917</u>
Expenditure					
Charitable activities	3	321,886	15,856	337,742	284,311
Total expenditure		<u>321,886</u>	<u>15,856</u>	<u>337,742</u>	<u>284,311</u>
Net movement in funds for the year		60,118	-	60,118	13,606
Reconciliation of funds					
<i>Total funds, brought forward</i>	10	501,613	-	501,613	488,007
Total funds, carried forward		<u><u>561,731</u></u>	<u><u>-</u></u>	<u><u>561,731</u></u>	<u><u>501,613</u></u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above financial years.

The notes on page 8 to 15 form part of these accounts.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

BALANCE SHEET

AS AT 31ST MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	7		503,895		579,386
Current assets					
Cash at bank and in hand		<u>207,526</u>		<u>154,506</u>	
		207,526		154,506	
Liabilities					
Creditors falling due within one year	8	<u>(29,342)</u>		<u>(73,939)</u>	
Net current assets /(Liabilities)			178,184		80,567
Creditors falling due more than one year	9		(120,348)		(158,340)
Net assets			<u><u>561,731</u></u>		<u><u>501,613</u></u>
The funds of the charity:					
Unrestricted funds	10		561,731		501,613
Restricted funds	10		-		-
Total charity funds			<u><u>561,731</u></u>		<u><u>501,613</u></u>

These accounts were approved by the Board of Trustees on 17 January 2025 and were signed on its behalf by:

..........Mrs Sharmila Muralitharan (CHAIR)

The notes on pages 8 to 15 form part of these accounts.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Sri Selva Vinayagar Temple meets the definition of a public benefit entity under FRS 102.

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

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £60,118 (2023 surplus - £13,606) for the year and free reserves of £178,184 (2023 - £80,567). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Bank interest is included on a receipt's basis.

1.4 Donated goods

Goods donated for on-going use by the charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA. The donated goods are measured at fair value.

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

- (a) Expenditure on charitable activities includes the costs directly associated in running a Hindu Temple and other community programmes, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2024

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	Over 14 years
Idol ornaments	-	Not depreciated
Motor Vehicle	-	25% net book value

Idol ornaments have not been depreciated as the assets are considered to have a very long useful life.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2024

2. DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donation and Grant/Gift Aid	382,004	15,856	397,860	297,917
	<u>382,004</u>	<u>15,856</u>	<u>397,860</u>	<u>297,917</u>

The donations income in 2023 £275,740 was attributed to unrestricted funds and £22,177 was attributed to restricted funds.

3. ANALYSIS OF EXPENDITURE

	Hindu Temple	2024 £	2023 £
<i>Costs directly allocated to activities</i>			
Priest wages and salary	74,808	74,808	76,792
Premises cost	82,091	82,091	85,358
Food and consumables	28,833	28,833	4,509
Flowers	22,589	22,589	9,300
Other direct expenses	14,344	14,344	687
Support costs (note 4)	112,269	112,269	105,065
Governance costs (note 4)	2,808	2,808	2,600
	<u>337,742</u>	<u>337,742</u>	<u>284,311</u>

Of the £337,742 expenditure in 2024 (2023 - £284,311), £321,886 (2023 - £262,134) was charged to unrestricted funds and £15,856 (2023 - £22,177) to restricted funds.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2024

4. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 3) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

	General support £	Governance function £	Total 2024 £	Total 2023 £
General Office Expenses	19,802	-	19,802	14,620
Insurance	4,828	-	4,828	2,546
Communication (Phone + Stationary)	1,787	-	1,787	2,086
Legal and professional	3,266	-	3,266	3,048
Depreciation	75,491	-	75,491	75,491
Interest	7,095	-	7,095	7,274
Independent examination	-	2,808	2,808	2,600
	<u>112,269</u>	<u>2,808</u>	<u>115,077</u>	<u>107,665</u>

5. NET INCOME / (EXPENDITURE) FOR THE YEAR

Net income resources is shown after charging:	2024 £	2023 £
Operating leases rent	60,000	60,000
Depreciation of tangible fixed assets	75,491	75,491
Independent examination fee	<u>2,808</u>	<u>2,600</u>

6. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2024 £	2023 £
Salaries	<u>74,808</u>	<u>76,792</u>

No employee earned more £60,000 including benefits.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2024

The average monthly number of staff employed by the charity during the year was as follows:

	2024	2023
Priests	4	4
Priest's Assistant	1	1
Admin staff	2	2

7. TANGIBLE FIXED ASSETS

	2024	2023
NET BOOK VALUES	£	£
Leasehold Improvements	392,279	467,770
Idol Ornaments	111,616	111,616
	503,895	579,386

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances £	Additions £	Disposals £	Closing Balances £
Leasehold Improvements	679,423	-	-	679,423
Idol Ornaments	111,616	-	-	111,616
	791,039	-	-	791,039

<u>Depreciation</u>	Opening Balances £	Charge For Year £	Disposals £	Closing Balances £
Leasehold Improvements	211,653	75,491	-	287,144
Idol Ornaments	-	-	-	-
	211,653	75,491	-	287,144

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2024

8. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Accruals and other creditors	<u>29,342</u>	<u>73,939</u>

9. CREDITORS: Amount falling due more than one year

	2024 £	2023 £
Bank loan	<u>120,348</u>	<u>158,340</u>

10. MOVEMENT IN FUNDS

	Balance as 01.04.2023 £	Income £	Expenditure £	Balance as at 31.03.2024 £
Unrestricted funds:				
General funds	501,613	382,004	321,886	561,731
	<u>501,613</u>	<u>382,004</u>	<u>321,886</u>	<u>561,731</u>
Restricted funds:				
Renovation Project	-	15,856	15,856	-
	<u>-</u>	<u>15,856</u>	<u>15,856</u>	<u>-</u>
Total funds	<u>501,613</u>	<u>397,860</u>	<u>337,742</u>	<u>561,731</u>

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2024

MOVEMENTS IN FUNDS – PREVIOUS YEAR

	Balance as 01.04.2022 £	Income £	Expenditure £	Balance as at 31.03.2023 £
Unrestricted funds:				
General funds	488,007	275,740	262,134	501,613
	<u>488,007</u>	<u>275,740</u>	<u>262,134</u>	<u>501,613</u>
Restricted funds:				
Renovation Project	-	22,177	22,177	-
	<u>-</u>	<u>22,177</u>	<u>22,177</u>	<u>-</u>
Total funds	<u>488,007</u>	<u>297,917</u>	<u>284,311</u>	<u>501,613</u>

11. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Tangible fixed assets	503,895	-	503,895	579,386
Net current assets	178,184	-	178,184	80,567
Long term loan	(120,348)	-	(120,348)	(158,340)
	<u>561,731</u>	<u>-</u>	<u>561,731</u>	<u>501,613</u>

ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS – PREVIOUS YEAR

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tangible fixed assets	579,386	-	579,386	634,972
Net current assets	80,567	-	80,567	43,035
Long term loan	(158,340)	-	(158,340)	(190,000)
	<u>501,613</u>	<u>-</u>	<u>501,613</u>	<u>488,007</u>

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2024

12. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31st March 2024.

SRI SELVA VINAYAGAR TEMPLE

England & Wales - Charity number 1171912

Accounts

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

Charity No: 1171912

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

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SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2023. 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 constitution, 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 applicable in the UK and Republic of Ireland published on 16 July 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so. The Trustees in the office in the year are set out on page 4.

They have no beneficial interest in the organisation other than as members and have absolute discretion with regards to investment decisions. No Trustee received remuneration during the year for services to the charity.

Organisation

The Board meets monthly to review the affairs of the charity. They use electronic methods when necessary in order to ensure matters are not delayed.

Related parties

We are a member of 'The Federation of Saiva (Hindu) Temples' which is a body that assists the member Temples in establishing dates for special days which are sometimes not exact, and also publishes calendars and magazines once a year. We pay a membership fee.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Our volunteers

The volunteers have been the lifeline of the Temple since inception in 2004 but more so during this renovation project. We have many volunteers, of all ages, who give up their time to serve the community for which we will always be grateful. Even following the completion of the renovation project, the volunteers continue to assist the Temple.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

- To advance the Hindu religion for the benefit of the public in Redbridge and the surrounding area through maintaining a Saiva Hindu Temple where rituals are conducted with special emphasis on Saivam according to the tradition of Tamilnadu and Sri Lanka
- To encourage the organisation of educational and cultural events based both at the temple and in the area of benefit and through organising other related activities as the trustees shall determine.

The previous unincorporated organisation had purchased the God Idols and the beautiful There at great expense prior to the inception of this Temple in 2004. These items have been transferred to the Charity as a donation at a prudent value for accounts purposes. However, their value to this Temple and the devotees is too great a measure to put in words or numbers. They were designed and conceptualized by our founder, the late Mr Selvarajah, and are a work of his love to this Temple.

ACHIEVEMENTS AND PERFORMANCE

This year the Temple conducted the second Chariot Festival following the completion of the Renovation project in 2021. This was the first Chariot festival after the Covid restrictions were completely lifted. We obtained permission and celebrated with thousands of devotees in attendance. The Chariot stopped at the houses of those who lay a welcome for the God. The festival was also attended by our Redbridge Mayor and local Councillors together with the police force to whom we are very thankful. Again, this festival was made possible by our sponsors, volunteers, priests and staff who gave up so much of their time to help organise this.

The year was full of many festival dates which was celebrated by the devotees at the Temple. New gates were installed at the Temple extending from the completed Renovation Project.

Dance classes and elderly devotee meetings continued throughout the year in person after the break during covid restrictions when classes and meetings were held online.

FUTURE PLANS

With the completion of the renovation project/second Kumbabishegam, the Temple now hosts dance classes, violin classes, classical music classes, and abacus classes through private tutors. We are looking to introduce further community projects.

FINANCIAL REVIEW

The financial results for the year are set out in the Statements of Financial Activities on page 6. The charity recorded an overall surplus of £13,606 (2022 surplus- £63,431). The financial position at the year revealed by the Balance Sheet on page 7 shows net current assets or working capital of £80,567 (2022- £43,035).

Principal funding sources

The charity's principal source of funding is donations from devotees. The majority of the expenditure goes towards the ongoing maintenance of the building and salaries of the priests and staff.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

Reserves policy

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the Charity's contractual commitments and provide sufficient working capital and to accumulate funds towards the costs of achieving future objectives of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees:	Mrs Sharmila Muralitharan – Chair Mrs Srimila Srihari Mr Senathirajah Sharvaswaran
Charity Number:	1171912
Principal Address:	299-303 Ley Street, Ilford, Essex IG1 4BN
Independent Examiner:	David Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA
Bankers:	NatWest Plc. 50 Ilford Hill, Ilford, Essex IG1 2AT

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the 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 & Wales requires the Trustees to prepare financial statements for each financial 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, including the income and expenditure for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable incorporated organisation 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for 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 the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

APPROVAL

This report was approved by the Trustees on 31st January 2024 and signed on its behalf.

SHARMILA MURALITHARAN (CHAIR)



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

SRI SELVA VINAYAGAR TEMPLE (A Charitable Incorporated Organisation)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accounts of England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



David Terry – Chartered Accountant
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

31st January 2024

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Grants and donations	2	275,740	22,177	297,917	358,439
Other income	3	-	-	-	51
Total income		<u>275,740</u>	<u>22,177</u>	<u>297,917</u>	<u>358,490</u>
Expenditure					
Charitable activities	4	262,134	22,177	284,311	295,059
Total expenditure		<u>262,134</u>	<u>22,177</u>	<u>284,311</u>	<u>295,059</u>
Net movement in funds for the year		13,606	-	13,606	63,431
<i>Reconciliation of funds</i>					
Total funds, brought forward	11	488,007	-	488,007	424,576
Total funds, carried forward		<u>501,613</u>	<u>-</u>	<u>501,613</u>	<u>488,007</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above financial years.

The notes on page 8 to 15 form part of these accounts.

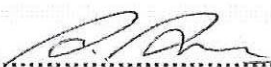
SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

BALANCE SHEET

AS AT 31ST MARCH 2023

	Notes	2023		2022
		£	£	£
Fixed assets				
Tangible assets	8		579,386	634,972
Current assets				
Cash at bank and in hand		<u>154,506</u>		<u>127,559</u>
		154,506		127,559
Liabilities				
Creditors falling due within one year	9	<u>(73,939)</u>		<u>(84,524)</u>
Net current assets /(Liabilities)			80,567	43,035
Creditors falling due more than one year	10		(158,340)	(190,000)
Net assets			<u><u>501,613</u></u>	<u><u>488,007</u></u>
The funds of the charity:				
Unrestricted funds	11		501,613	488,007
Restricted funds	11		-	-
Total charity funds			<u><u>501,613</u></u>	<u><u>488,007</u></u>

These accounts were approved by the Board of Trustees on 31st January 2024 and were signed on its behalf by:

..........Mrs Sharmila Muralitharan (CHAIR)

The notes on pages 8 to 15 form part of these accounts.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Sri Selva Vinayagar Temple meets the definition of a public benefit entity under FRS 102.

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

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £13,606 (2022 surplus- £63,431) for the year and free reserves of £80,567 (2022- £43,035). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Bank interest is included on a receipt's basis.

1.4 Donated goods

Goods donated for on-going use by the charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA. The donated goods are measured at fair value.

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

- (a) Expenditure on charitable activities includes the costs directly associated in running a Hindu Temple and other community programmes, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	Over 14 years
Idol ornaments	-	Not depreciated
Motor Vehicle	-	25% net book value

Idol ornaments have not been depreciated as the assets are considered to have a very long useful life.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

2. DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donation and Grant/Gift Aid	275,740	22,177	297,917	358,439
	<u>275,740</u>	<u>22,177</u>	<u>297,917</u>	<u>358,439</u>

The donations income in 2022 £294,322 was attributed to unrestricted funds and £64,116 was attributed to restricted funds.

3. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Gain on disposal of Motor Vehicle	-	-	-	51
	<u>-</u>	<u>-</u>	<u>-</u>	<u>51</u>

4. ANALYSIS OF EXPENDITURE

	Hindu Temple	2023 £	2022 £
<i>Costs directly allocated to activities</i>			
Priest wages and salary	76,792	76,792	64,182
Premises cost	85,358	85,358	126,624
Food and consumables	4,509	4,509	5,718
Flowers	9,300	9,300	6,868
Other direct expenses	686	686	-
Support costs (note 4)	105,065	105,065	89,167
Governance costs (note 4)	2,600	2,600	2,500
	<u>284,311</u>	<u>284,311</u>	<u>295,059</u>

Of the £284,311 expenditure in 2023 (2022 - £295,059), £262,134 (2022 - £193,507) was charged to unrestricted funds and £22,177 (2022 - £101,552) to restricted funds.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 3) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

	General support	Governance function	Total 2023	Total 2022
	£	£	£	£
General Office Expenses	14,620	-	14,620	12,419
Insurance	2,546	-	2,546	2,314
Communication (Phone + Stationary)	2,086	-	2,086	816
Legal and professional	3,048	-	3,048	3,301
Sundry expenses	-	-	-	57
Depreciation	75,491	-	75,491	65,952
Interest	7,274	-	7,274	4,308
Independent examination	-	2,600	2,600	2,500
	<u>105,065</u>	<u>2,600</u>	<u>107,665</u>	<u>91,667</u>

6. NET INCOME / (EXPENDITURE) FOR THE YEAR

Net income resources is shown after charging:	2023	2022
	£	£
Operating leases rent	60,000	60,000
Depreciation of tangible fixed assets	75,491	65,952
Independent examination fee	<u>2,600</u>	<u>2,500</u>

7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2023	2022
	£	£
Salaries	<u>76,792</u>	<u>64,182</u>

No employee earned more £60,000 including benefits.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

The average monthly number of staff employed by the charity during the year was as follows:

	2023	2022
Priests	4	4
Priest's Assistant	1	-
Renovation staff	-	5
Admin staff	2	2

8. TANGIBLE FIXED ASSETS

	2023	2022
NET BOOK VALUES	£	£
Leasehold Improvements	467,770	523,356
Idol Ornaments	111,616	111,616
	579,386	634,973

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Leasehold Improvements	659,518	19,905	-	679,423
Idol Ornaments	111,616	-	-	111,616
	771,133	19,905	-	791,038

<u>Depreciation</u>	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Leasehold Improvements	136,161	75,491	-	211,653
Idol Ornaments	-	-	-	-
	136,161	75,491	-	211,653

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

9. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Accruals and other creditors	<u>73,939</u>	<u>84,524</u>

10. CREDITORS: Amount falling due more than one year

	2023	2022
	£	£
Bank loan	<u>158,340</u>	<u>190,000</u>

11. MOVEMENT IN FUNDS

	Balance as <u>01.04.2022</u>	<u>Income</u>	<u>Expenditure</u>	Balance as <u>at 31.03.2023</u>
	£	£	£	£
Unrestricted funds:				
General funds	488,007	275,740	262,134	501,613
	<u>488,007</u>	<u>275,740</u>	<u>262,134</u>	<u>501,613</u>
Restricted funds:				
Renovation Project	-	22,177	22,177	-
	<u>-</u>	<u>22,177</u>	<u>22,177</u>	<u>-</u>
Total funds	<u>488,007</u>	<u>297,917</u>	<u>284,311</u>	<u>501,613</u>

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

MOVEMENTS IN FUNDS – PREVIOUS YEAR

	<u>Balance as</u> <u>01.04.2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance as</u> <u>at 31.03.2022</u>
	£	£	£	£
Unrestricted funds:				
General funds	387,140	294,374	193,507	488,007
	<u>387,140</u>	<u>294,374</u>	<u>193,507</u>	<u>488,007</u>
Restricted funds:				
Renovation Project	37,436	64,116	101,552	-
	<u>37,436</u>	<u>64,116</u>	<u>101,552</u>	<u>-</u>
Total funds	<u>424,576</u>	<u>358,490</u>	<u>295,058</u>	<u>488,007</u>

12. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
	£	£	£	£
Tangible fixed assets	579,386	-	579,386	634,972
Net current assets	80,567	-	80,567	43,035
Long term loan	(158,340)	-	(158,340)	(190,000)
	<u>501,613</u>	<u>-</u>	<u>501,613</u>	<u>488,007</u>

ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS – PREVIOUS YEAR

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2022</u>	<u>Total</u> <u>2021</u>
	£	£	£	£
			-	
Tangible fixed assets	634,972	-	634,972	440,690
Net current assets	43,035	-	43,035	33,885
Long term loan	(190,000)	-	(190,000)	-
	<u>488,007</u>	<u>-</u>	<u>488,007</u>	<u>424,575</u>

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2023

13. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31st March 2023.

SRI SELVA VINAYAGAR TEMPLE

England & Wales - Charity number 1171912

Accounts

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

Charity No: 1171912

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

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SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2022. 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 constitution, 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 applicable in the UK and Republic of Ireland published on 16 July 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable incorporated organisation registered as a charity with the Charity Commission on 06 March 2017 (charity no. 1171912). The charity is established under a written constitution that established the objects and powers of the charity and is also governed under this constitution.

Recruitment and appointment of Trustees

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so. The Trustees in the office in the year are set out on page 4.

They have no beneficial interest in the organisation other than as members and have absolute discretion with regards to investment decisions. No Trustee received remuneration during the year for services to the charity.

Organisation

The Board meets monthly to review the affairs of the charity. They use electronic methods when necessary in order to ensure matters are not delayed.

Related parties

We are a member of 'The Federation of Saiva (Hindu) Temples' which is a body that assists the member Temples in establishing dates for special days which are sometimes not exact, and also publishes calendars and magazines once a year. We pay a membership fee.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Our volunteers

The volunteers have been the lifeline of the Temple since inception in 2004 but more so during this renovation project. We have many volunteers, of all ages, who give up their time to serve the community for which we will always be grateful. Even following the completion of the renovation project, the volunteers continue to assist the Temple.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

- To advance the Hindu religion for the benefit of the public in Redbridge and the surrounding area through maintaining a Saiva Hindu Temple where rituals are conducted with special emphasis on Saivam according to the tradition of Tamilnadu and Sri Lanka
- To encourage the organisation of educational and cultural events based both at the temple and in the area of benefit and through organising other related activities as the trustees shall determine.

The previous unincorporated organisation had purchased the God Idols and the beautiful There at great expense prior to the inception of this Temple in 2004. These items have been transferred to the Charity as a donation at a prudent value for accounts purposes. However, their value to this Temple and the devotees is too great a measure to put in words or numbers. They were designed and conceptualized by our founder, the late Mr Selvarajah, and are a work of his love to this Temple.

ACHIEVEMENTS AND PERFORMANCE

This year saw the Temple achieve the very thing thousands of devotees had been awaiting. The long awaited renovation project, started by our late founder, Mr Selvarajah, was completed, thanks to all the donors who contributed towards this. Even with the Covid restrictions in place, we obtained permission and celebrated the completion with the second Kumbabishegam for this Temple in June 2021. The Kumbabishegam was celebrated according to all required Hindu Rituals with dozens of Priests chanting beautiful prayers during the ceremony. The ceremony was telecasted live online. All devotees now enjoy praying in the newly renovated Sri Selva Vinayagar Temple. We have also completed a newly renovated Temple hall upstairs for the use of Devotees for functions and classes. The kitchen area was renovated together with a new roofed area for devotees to sit, relax and have their prashadhams.

Another major achievement this year was the running of the first Chariot festival for the Temple after a long break during the renovation project. We were the first Temple in the area to be granted permission, after the Covid restrictions were lifted, to have a grand Chariot festival. This was attended by thousands of devotees who had not been able to attend any Chariot festivals for a year due to the Covid lock down. The Chariot processed through our usual route via Ley Street and returned to the Temple, with the help of volunteers, Redbridge Council, and the Police Force. The Chariot festival was preceeded by 25 days of festivities for Lord Ganesh, and 25 cultural programmes provided by the community.

FUTURE PLANS

With the completion of the renovation project/second Kumbabishegam, the Temple now hosts dance classes, violin classes, classical music classes, and abacus classes through private tutors. We are looking to introduce further community projects.

FINANCIAL REVIEW

The financial results for the year are set out in the Statements of Financial Activities on page 6. The charity recorded an overall surplus of £63,431 (2021 surplus- £69,036). The financial position at the year revealed by the Balance Sheet on page 7 shows net current assets or working capital of £43,035 (2021 - £33,885).

Principal funding sources

The charity's principal source of funding is donations from devotees. The majority of the expenditure goes towards the ongoing maintenance of the building and the salaries of the priests, together with the ongoing renovation work.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

Reserves policy

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the Charity's contractual commitments and provide sufficient working capital and to accumulate funds towards the costs of achieving future objectives of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees:	Mrs Sharmila Muralitharan – Chair Mrs Srimila Srihari Mr Senathirajah Sharvaswaran
Charity Number:	1171912
Principal Address:	299-303 Ley Street, Ilford, Essex IG1 4BN
Independent Examiner:	David Terry, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA
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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial 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, including the income and expenditure for that year. In preparing these financial statements, the Trustees are required to:

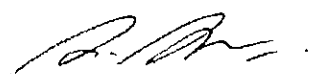
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable incorporated organisation 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for 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 the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

APPROVAL

This report was approved by the Trustees on 31st January 2023 and signed on its behalf.



SHARMILA MURALITHARAN (CHAIR)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

SRI SELVA VINAYAGAR TEMPLE (A Charitable Incorporated Organisation)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accounts of England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



David Terry – Chartered Accountant
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

31th JANUARY 2023

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Grants and donations	2	294,322	64,116	358,439	245,205
Other income	3	51	-	51	-
Total income		<u>294,373</u>	<u>64,116</u>	<u>358,490</u>	<u>245,205</u>
Expenditure					
Charitable activities	4	193,507	101,552	295,059	176,168
Total expenditure		<u>193,507</u>	<u>101,552</u>	<u>295,059</u>	<u>176,168</u>
Net movement in funds for the year		100,866	(37,436)	63,431	69,036
<i>Reconciliation of funds</i>					
Total funds, brought forward	10	387,140	37,436	424,575	355,539
Total funds, carried forward		<u>488,007</u>	<u>-</u>	<u>488,007</u>	<u>424,575</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above financial years.

The notes on page 8 to 15 form part of these accounts.

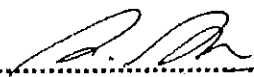
SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

BALANCE SHEET

AS AT 31ST MARCH 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	8	634,972	440,690
Current assets			
Cash at bank and in hand		<u>127,559</u>	<u>82,234</u>
		127,559	82,234
Liabilities			
Creditors falling due within one year	9	<u>(84,524)</u>	<u>(48,349)</u>
Net current assets /(Liabilities)		43,035	33,885
Creditors falling due more than one year	10	(190,000)	(50,000)
Net assets		<u><u>488,007</u></u>	<u><u>424,575</u></u>
The funds of the charity:			
Unrestricted funds	11	488,007	387,140
Restricted funds	11	-	37,436
Total charity funds		<u><u>488,007</u></u>	<u><u>424,575</u></u>

These accounts were approved by the Board of Trustees on 31st January 2023 and were signed on its behalf by:

..........**Mrs Sharmila Muralitharan (CHAIR)**

The notes on pages 8 to 15 form part of these accounts.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Sri Selva Vinayagar Temple meets the definition of a public benefit entity under FRS 102.

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

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £63,431 (2021 surplus - £69,036) for the year and free reserves of £48,034 (2021-£33,885). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Bank interest is included on a receipt's basis.

1.4 Donated goods

Goods donated for on-going use by the charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA. The donated goods are measured at fair value. The goods which were donated to the charity includes idol ornaments and jewellery are £nil in current year £nil (2021 - £nil) and a van with £nil value in current year £nil (2021 - £nil).

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

- (a) Expenditure on charitable activities includes the costs directly associated in running a Hindu Temple and other community programmes, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	- Over 14 years
Idol ornaments	- Not depreciated
Motor Vehicle	- 25% net book value

Idol ornaments have not been depreciated as the assets are considered to have a very long useful life.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial Instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

2. DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Donation and Grant/Gift Aid	294,322	64,116	358,439	245,205
	294,322	64,116	358,439	245,205

The donations income in 2021 £195,712 was attributed to unrestricted funds and £49,493 was attributed to restricted funds.

3. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Gain on disposal of Motor Vehicle	51	-	51	-
	51	-	51	-

4. ANALYSIS OF EXPENDITURE

	Hindu Temple	2022 £	2021 £
<i>Costs directly allocated to activities</i>			
Priest wages and salary	64,182	64,182	39,240
Premises cost	126,624	126,624	62,499
Food and consumables	5,718	5,718	6,867
Flowers	6,868	6,868	9,283
Other direct expenses	-	-	586
Support costs (note 4)	89,167	89,167	55,294
Governance costs (note 4)	2,500	2,500	2,400
	295,059	295,059	176,168

Of the £295,059 expenditure in 2022 (2021 - £176,168), £193,507 (2021 - £161,111) was charged to unrestricted funds and £101,552 (2021 - £12,057) to restricted funds.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 3) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

	General support £	Governance function £	Total 2022 £	Total 2021 £
General Office Expenses	12,419	-	12,419	7,671
Insurance	2,314	-	2,314	4,746
Travel and motor expenses	-	-	-	442
Communication (Phone + Stationary)	816	-	816	639
Legal and professional	3,301	-	3,301	2,240
Sundry expenses	57	-	57	-
Depreciation	65,952	-	65,952	37,703
Equipment purchase	-	-	-	759
Interest on bounce back loan	4,308	-	4,308	1,094
Independent examination	-	2,500	2,500	2,400
	<u>89,167</u>	<u>2,500</u>	<u>91,667</u>	<u>57,694</u>

6. NET INCOME / (EXPENDITURE) FOR THE YEAR

Net income resources is shown after charging:	2022 £	2021 £
Operating leases rent	60,000	30,000
Depreciation of tangible fixed assets	65,952	37,703
Independent examination fee	<u>2,500</u>	<u>2,400</u>

7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2022 £	2021 £
Salaries	<u>64,182</u>	<u>39,240</u>

No employee earned more £60,000 including benefits.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

The average monthly number of staff employed by the charity during the year was as follows:

	2022	2021
Priests	4	4
Renovation staff	5	5
Admin staff	2	2

8. TANGIBLE FIXED ASSETS

	2022	2021
NET BOOK VALUES	£	£
Leasehold Improvements	523,356	341,044
Idol Ornaments	111,616	98,696
Motor Vehicle	-	950
	<u>634,972</u>	<u>440,690</u>

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Leasehold Improvements	411,254	248,264	-	659,518
Idol Ornaments	98,696	12,920	-	111,616
Motor Vehicle	3,000	-	(3,000)	-
	<u>512,949</u>	<u>261,184</u>	<u>- 3,000</u>	<u>771,133</u>

<u>Depreciation</u>	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Leasehold Improvements	70,210	65,952	-	136,161
Idol Ornaments	-	-	-	-
Motor Vehicle	2,051	-	(2,051)	-
	<u>72,260</u>	<u>65,952</u>	<u>- 2,051</u>	<u>136,161</u>

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

9. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Accruals and other creditors	<u>84,524</u>	<u>48,349</u>

10. CREDITORS: Amount falling due more than one year

	2022	2021
	£	£
Bounce back loan	<u>190,000</u>	<u>50,000</u>

11. MOVEMENT IN FUNDS

	Balance as <u>01.04.2021</u>	Income	Expenditure	Balance as <u>at 31.03.2022</u>
	£	£	£	£
Unrestricted funds:				
General funds	387,140	294,373	193,507	488,007
	<u>387,140</u>	<u>294,373</u>	<u>193,507</u>	<u>488,007</u>
Restricted funds:				
Renovation Project	37,436	64,116	101,552	-
	<u>37,436</u>	<u>64,116</u>	<u>101,552</u>	<u>-</u>
Total funds	<u>424,575</u>	<u>358,489</u>	<u>295,059</u>	<u>488,007</u>

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

MOVEMENTS IN FUNDS – PREVIOUS YEAR

	Balance as <u>01.04.2020</u> £	<u>Income</u> £	<u>Expenditure</u> £	Balance as <u>at 31.03.2021</u> £
Unrestricted funds:				
General funds	355,539	195,712	164,111	387,140
	<u>355,539</u>	<u>195,712</u>	<u>164,111</u>	<u>387,140</u>
Restricted funds:				
Renovation Project	-	49,493	12,057	37,436
	<u>-</u>	<u>49,493</u>	<u>12,057</u>	<u>37,436</u>
Total funds	<u><u>355,539</u></u>	<u><u>245,205</u></u>	<u><u>176,168</u></u>	<u><u>424,575</u></u>

12. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Tangible fixed assets	634,972	-	634,972	440,690
Net current assets	43,035	-	43,035	33,885
Long term loan	(190,000)	-	(190,000)	(50,000)
	<u>488,007</u>	<u>-</u>	<u>488,007</u>	<u>424,575</u>

ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS – PREVIOUS YEAR

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Tangible fixed assets	395,696	44,994	440,690	319,273
Net current assets	33,885	-	33,885	36,266
Long term loan	(50,000)	-	(50,000)	-
	<u>379,581</u>	<u>44,994</u>	<u>424,575</u>	<u>355,539</u>

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

13. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31st March 2022.

SRI SELVA VINAYAGAR TEMPLE

England & Wales - Charity number 1171912

Accounts

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

Charity No: 1171912

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

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Balance Sheet	7
Notes to the Accounts	8 – 15

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2021. 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 constitution, 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable incorporated organisation registered as a charity with the Charity Commission on 06 March 2017 (charity no. 1171912). The charity is established under a written constitution that established the objects and powers of the charity and is also governed under this constitution.

Recruitment and appointment of Trustees

The Board of Trustees has the power to appoint additional Trustees as it considers fit to do so. The Trustees in the office in the year are set out on page 4.

They have no beneficial interest in the organisation other than as members and have absolute discretion with regards to investment decisions. No Trustee received remuneration during the year for services to the charity.

Organisation

The Board meets monthly to review the affairs of the charity. They use electronic methods when necessary, in order to ensure matters are not delayed.

Related parties

We are a member of 'The Federation of Saiva (Hindu) Temples' which is a body that assists the member Temples in establishing dates for special days which are sometimes not exact, and also publishes calendars and magazines once a year. We pay a membership fee.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Public Benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Our volunteers

We have dozens of volunteers who assist in services ranging from cooking, cleaning, preparing pooja items, counting donation boxes, assisting the priests, collecting donations, and helping with multimedia. This volunteer list is not finite, and volunteers turn up and give up their time at any time.

They are a wonderful complement to our work. They are the backbone who enable the charity to grow manifold and provide the services to our community.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

- To advance the Hindu religion for the benefit of the public in Redbridge and the surrounding area through maintaining a Saiva Hindu Temple where rituals are conducted with special emphasis on Saivam according to the tradition of Tamilnadu and Sri Lanka
- To encourage the organisation of educational and cultural events based both at the temple and in the area of benefit and through organising other related activities as the trustees shall determine.

The previous unincorporated organisation had purchased the God Idols and the beautiful There at great expense prior to the inception of this Temple in 2004. These items have been transferred to the Charity as a donation at a prudent value for accounts purposes. However, their value to this Temple and the devotees is too great a measure to put in words or numbers. They were designed and conceptualized by our founder, the late Mr Selvarajah, and are a work of his love to this Temple.

ACHIEVEMENTS AND PERFORMANCE

Our biggest achievement this year has been completing most of the renovation work in readiness for the long-anticipated 2nd Kumbabishegam later this year. The internal work is almost complete, and the Raja Gopuram structure is currently being worked on by the special Hindu Religious architects and sculptors from India. All Deity shrines have been completed and now adorn the inside of the Temple. These works were delayed due the significant covid restrictions and the closing of the Temple during this time. We are pleased to announce that even during lockdown, all poojas were continually undertaken by the Priests with prayers being broadcast online to benefit all devotees. A new online system was developed to ensure that the elderly within the community were still able to pray, without having to attend the Temple in person. This system continues for those who wish to remain safely at home.

FUTURE PLANS

The most imminent future plan is to complete the renovation work and conduct the much-anticipated 2nd Kumbabishegam. Following this, we anticipate that the Chariot Procession will continue from later this year, marking a special date in everyone's calendars. We are also working on renovating the upstairs Temple for continued use by the community for community projects and cultural classes.

FINANCIAL REVIEW

The financial results for the year are set out in the Statements of Financial Activities on page 6. The charity recorded an overall surplus of £69,036 (2020- £87,832). The financial position at the year revealed by the Balance Sheet on page 7 shows net current assets or working capital of £33,885 (2020 - £36,266).

Principal funding sources

The charity's principal source of funding continues to be donations from devotees. The majority of expenses this year went towards the maintenance of the building as well as for the renovation work. Due to the significant period of Temple closure, this year the Temple was also assisted by the Government through grants and loans.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

Reserves policy

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the Charity's contractual commitments and provide sufficient working capital to accumulate funds towards achieving future objectives of the Charity. This year, due to extreme covid restrictions and a reduction in the donations, these reserves were mainly used against renovation expenses.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees: Mrs Sharmila Muralitharan – Chair
Mrs Srimila Srihari
Mr Senathirajah Sharvaswaran

Charity Number: 1171912

Principal Address: 299-303 Ley Street, Ilford, Essex IG1 4BN

Independent Examiner: David Terry,
Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: NatWest Plc. 50 Ilford Hill, Ilford, Essex IG1 2AT

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the 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 & Wales requires the Trustees to prepare financial statements for each financial 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, including the income and expenditure for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable incorporated organisation 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for 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 the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

APPROVAL

This report was approved by the Trustees on 31st January 2022 and signed on its behalf.



SHARMILA MURALITHARAN (CHAIR)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

SRI SELVA VINAYAGAR TEMPLE (A Charitable Incorporated Organisation)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accounts of England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



David Terry – Chartered Accountant
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

31th January 2022

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Grants and Donations	<u>2</u>	195,712	49,493	245,205	332,274
Total income		<u>195,712</u>	<u>49,493</u>	<u>245,205</u>	<u>332,274</u>
Expenditure					
Charitable activities	<u>3</u>	164,111	12,057	176,168	244,442
Total expenditure		<u>164,111</u>	<u>12,057</u>	<u>176,168</u>	<u>244,442</u>
Net income/(expenditure)		31,601	37,436	69,036	87,832
Transfer between funds		-	-	-	-
Net movement in funds for the year		<u>31,601</u>	<u>37,436</u>	<u>69,036</u>	<u>87,832</u>
<i>Reconciliation of funds</i>					
Total funds, brought forward	<u>10</u>	355,539	-	355,539	267,707
Total funds, carried forward		<u>387,140</u>	<u>37,436</u>	<u>424,575</u>	<u>355,539</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above financial years.

The notes on page 8 to 15 form part of these accounts.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

BALANCE SHEET

AS AT 31ST MARCH 2021

	Notes	2021	2020
Fixed assets			
Tangible assets	<u>7</u>	440,690	319,273
Current assets			
Cash at bank and in hand		<u>82,234</u>	<u>63,463</u>
		82,234	63,463
Liabilities			
Creditors falling due within one year	<u>8</u>	<u>(48,349)</u>	<u>(27,197)</u>
Net current assets/(Liabilities)		33,885	36,266
Creditors falling due more than one year	<u>9</u>	(50,000)	-
Net assets		<u><u>424,575</u></u>	<u><u>355,539</u></u>
The funds of the charity:			
Unrestricted funds	<u>10</u>	387,140	355,539
Restricted fund	<u>10</u>	37,436	-
Total charity funds		<u><u>424,575</u></u>	<u><u>355,539</u></u>

These accounts were approved by the Board of Trustees on 31st January 2022 and were signed on its behalf by:


Mrs Sharmila Muralitharan (CHAIR)

The notes on pages 8 to 15 form part of these accounts.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Sri Selva Vinayagar Temple meets the definition of a public benefit entity under FRS 102.

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

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £69,036 (2020- £87,832) for the year and free reserves of £33,885 (2020- £36,266). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Bank interest is included on a receipt's basis.

1.4 Donated goods

Goods donated for on-going use by the charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA. The donated goods are measured at fair value. The goods which were donated to the charity includes idol ornaments and jewellery are £nil in current year £nil (2020 - £nil) and a van with £nil value in current year £nil (2020 - £nil).

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

- (a) Expenditure on charitable activities includes the costs directly associated in running a Hindu Temple and other community programmes, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

SRI SELVA VINAYAGAR TEMPLE
(A Charitable Incorporated Organisation)

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance and administration personnel and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 4.

1.7 Funds

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	- 15 years (11 years remaining)
Idol ornaments	- Not depreciated
Motor Vehicle	- 25% net book value

Idol ornaments have not been depreciated as the assets are considered to have a very long useful life.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.13 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SRI SELVA VINAYAGAR TEMPLE
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

2. DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations and Grant/Gift Aid	195,712	49,493	245,205	332,274
	195,712	49,493	245,205	332,274

The donations income in 2020 £283,032 was attributed to unrestricted funds and £49,242 was attributed to restricted funds.

3. ANALYSIS OF EXPENDITURE

	<u>Hindu temple</u> £	Total 2021 £	Total 2020 £
<i>Costs directly allocated to activities</i>			
Priest wages and salary	39,240	39,240	47,465
Renovation staff cost	-	-	37,436
Premises cost	62,499	62,499	84,335
Food and consumables	6,867	6,867	20,893
Flowers	9,283	9,283	13,882
Travelling	-	-	-
Other direct expenses	586	586	6,327
Support costs (note 4)	55,294	55,294	31,702
Governance costs (note 4)	2,400	2,400	2,400
	176,168	176,168	244,442

Of the £176,168 expenditure in 2021 (2020 - £244,442), £164,111 (2020 - £195,199) was charged to unrestricted funds and £12,057 (2020 - £49,242) to restricted funds.

SRI SELVA VINAYAGAR TEMPLE
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

4. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 3) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

	General support £	Governance function £	Total 2021 £	Total 2020 £
General Office Expenses	7,671	-	7,671	6,293
Insurance	4,746	-	4,746	2,417
Travel and motor expenses	442	-	442	967
Communication (Phone + Stationary)	639	-	639	1,130
Legal and professional	2,240	-	2,240	180
Sundry expenses	-	-	-	1,752
Depreciation	37,703	-	37,703	18,962
Equipment purchase	759	-	759	-
Interest on bounce back loan	1,094	-	1,094	-
Independent examination	-	2,400	2,400	2,400
	<u>55,294</u>	<u>2,400</u>	<u>57,694</u>	<u>34,102</u>

SRI SELVA VINAYAGAR TEMPLE
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

5. NET INCOME / (EXPENDITURE) FOR THE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
Net incoming resources is shown after charging:		
Operating leases - rent	30,000	60,000
Depreciation of tangible fixed assets	37,703	18,961
Independent examination	2,400	2,400
	30,103	81,361

6. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	<u>2021</u>	<u>2020</u>
	£	£
Salaries	39,240	84,902
	39,240	84,902

Wages and salaries of renovation staff of £56K has been capitalised during the year.

No employee earned more £60,000 including benefits.

The average monthly number of staff employed by the charity during the year was as follows:

	<u>2021</u>	<u>2020</u>
Priests	4	4
Renovation staff	5	5
Admin staff	2	2

SRI SELVA VINAYAGAR TEMPLE
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

7. TANGIBLE FIXED ASSETS

	2021	2020
NET BOOK VALUES	£	£
Leasehold Improvements	341,044	224,311
Idol Ornaments	98,696	93,696
Motor Vehicle	950	1,266
	440,690	319,273

MOVEMENTS IN YEAR

<u>Cost or valuation</u>	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Leasehold Improvements	257,135	154,119	-	411,254
Idol Ornaments	93,696	5,000	-	98,696
Motor Vehicle	3,000	-	-	3,000
	353,831	159,119	-	512,950

<u>Depreciation</u>	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Leasehold Improvements	32,823	37,387	-	70,210
Idol Ornaments	-	-	-	-
Motor Vehicle	1,734	317	-	2,051
	34,557	37,703	-	72,260

SRI SELVA VINAYAGAR TEMPLE
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

8. CREDITORS: Amounts falling due within one year

	<u>2021</u> £	<u>2020</u> £
Accruals and other creditors	48,349	27,197
	<u>48,349</u>	<u>27,197</u>

9. CREDITORS: Amounts falling due more than one year

	<u>2021</u> £	<u>2020</u> £
Bounce back loan	50,000	-
	<u>50,000</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	<u>Balance as</u> <u>01.04.2020</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Balance as</u> <u>at 31.03.2021</u> £
Unrestricted funds:				
General funds	355,539	195,712	164,111	387,140
	<u>355,539</u>	<u>195,712</u>	<u>164,111</u>	<u>387,140</u>
Restricted funds:				
Renovation Project	-	49,493	12,057	37,436
	<u>-</u>	<u>49,493</u>	<u>12,057</u>	<u>37,436</u>
Total funds	<u>355,539</u>	<u>245,205</u>	<u>176,168</u>	<u>424,575</u>

MOVEMENT IN FUNDS-PREVIOUS YEAR

	<u>Balance as</u> <u>01.04.2019</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Balance as</u> <u>at 31.03.2020</u> £
Unrestricted funds:				
General funds	267,707	283,032	195,199	355,539
	<u>267,707</u>	<u>283,032</u>	<u>195,199</u>	<u>355,539</u>
Restricted funds:				
Renovation Project	-	49,242	49,242	-
	<u>-</u>	<u>49,242</u>	<u>49,242</u>	<u>-</u>
Total funds	<u>267,707</u>	<u>332,274</u>	<u>244,442</u>	<u>355,539</u>

SRI SELVA VINAYAGAR TEMPLE
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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

Description, nature and purpose of restricted funds:

Renovation Project:

The renovation project was undertaken as part of the 2nd Kumbhabhishegam of the Temple. Kumbhabhishegam, is a Hindu temple ritual that is believed to homogenize, synergize and unite the mystic powers of the deity. It is part of the consecration ceremony of Hindu temples. This takes place after every 12 years in a Hindu Temple. Following the 12th of this Temple, all deities were moved to the first floor while the ground floor was completely renovated. The full ground floor was opened to accommodate more devotees during prayer times. Granite stones were shipped from India to build structures for each deity and the roof of the ground floor was opened to allow devotees to see the top of the main shrine which is over 20 feet tall. Specialist Hindu sculptors and architects were sponsored to the UK to sculpt and make the shrines and artwork. A new rajagopuram structure was created with Hindu artwork adorning it. A total of £49K were spent on renovation cost including wages in the year and this had been capitalised as part of Leasehold improvement (see note 7) and amortised over a period of leasehold.

11. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Tangible fixed assets	395,696	44,994	440,690	319,273
Net current assets	33,885	-	33,885	36,266
Long term loan	(50,000)		(50,000)	-
	<u>379,581</u>	<u>44,994</u>	<u>424,575</u>	<u>355,539</u>

ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS – PREVIOUS YEAR

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Tangible fixed assets	319,273	-	319,273	204,776
Net current assets	36,266	-	36,266	62,931
	<u>355,539</u>	<u>-</u>	<u>355,539</u>	<u>267,707</u>

12. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31st March 2021.