

THE PARASAKTHY HINDU (SAIVA) TEMPLE TRUST UK

England & Wales · Charity number 1174643

Details

Status Registered

Legal form CIO

Registered 2017-09-14

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

Contact

Address Sri Rajarajeswary Amman Temple
4 Dell Lane
Epsom
KT17 2NE

Phone 02083938147

Email gajragunathan@yahoo.co.uk

Activities

Objects: TO ADVANCE THE HINDU RELIGION FOR THE PUBLIC BENEFIT BY PROVIDING A TEMPLE FOR DAILY PRAYERS AND POOJAS WHERE DEVOTEES CAN COME TO PRAY AND PERFORM VARIOUS RITES AND RITUALS; TO ADVANCE EDUCATION BY PROVIDING CLASSES FOR MATHS, SCIENCE, ENGLISH, RELIGIOUS STUDIES, MEDITATION, YOGA AND GENERAL REVISION CLASSES FOR GCSE AND A LEVEL STUDENTS; AND TO SUPPORT SUCH GENERAL CHARITABLE PURPOSES FOR THE BENEFIT OF THE LOCAL COMMUNITY OF EPSOM AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: THE PARASAKTHY HINDU (SAIVA) TEMPLE TRUST UK is established for charitable purposes only for the public benefit. To advance the Hindu religion for the public benefit by providing a temple for daily prayers and poojas where devotees can come to pray and perform various rites and rituals;

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,063,048	£556,810	£3,325,483	4
2023-12-31	£791,918	£205,586	£2,819,246	4
2022-12-31	£1,293,972	£149,359	£2,232,914	4
2021-09-30	£0	£4,612	-	-
2020-09-30	£0	£5,512	-	-

Trustees

Name	Role	Appointed
Dr THAVA GANAN VIMALAN SRITHARAN		2017-09-01
Dr kanagasingam tharmaseelan		2024-03-01
GAJARUBAN RAGUNATHAN		2017-09-01
Rajasingam Kunasingam		2017-09-01
VINAYAKA MOORTHY MAJURAN		2017-09-01

THE PARASAKTHY HINDU (SAIVA) TEMPLE TRUST UK

England & Wales - Charity number 1174643

Accounts

REGISTERED COMPANY NUMBER: CE012212 (England and Wales)
REGISTERED CHARITY NUMBER: 1174643

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

KHI Albury Limited
Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 8
Statement of Financial Activities	9
Statement of Financial Position	10
Statement of Cash Flows	11
Notes to the Statement of Cash Flows	12
Notes to the Financial Statements	13 to 20

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK (REGISTERED NUMBER: CE012212)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 January 2024 to 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is a Charitable Incorporated Organisation (CIO) established to advance the Hindu religion for the public benefit. This is achieved through the provision and maintenance of a temple for daily worship, poojas, and the performance of religious rites and rituals.

The charity also advances education through the provision of religious, cultural and community-based learning activities. These include classes in Hindu religious studies, meditation, yoga, and cultural programmes such as music and dance, which promote spiritual development, cultural awareness and community cohesion.

In addition, the charity supports other charitable purposes for the benefit of the local community in the Epsom area, as determined by the trustees.

Significant activities

The charity operates and maintains a temple which serves as a place of worship for the local Hindu community. Daily prayers, poojas and religious ceremonies are conducted, alongside major religious festivals and events.

The charity also provides a range of religious and cultural education activities, including Hindu religious classes on Sundays, ongoing Maha Ramayanam sessions, Bharatanatyam dance classes and performances, and Carnatic/Sangeetham music classes. These activities promote spiritual development, cultural awareness and the preservation of Hindu traditions.

In addition to its religious activities, the charity undertakes a wide range of community engagement initiatives. The temple regularly hosts events involving the wider local community, including events attended by Age Concern and members of the broader Epsom community. During the period, the charity organised a large community tea event attended by over 300 people and hosted cultural performances by children as part of its outreach activities. Further inclusive events have also been organised involving older members of the community and children with learning difficulties.

The annual chariot festival remains one of the charity's most significant events and attracts substantial attendance from devotees and the wider public. As part of its charitable outreach, the charity made donations of £1,000 to Age Concern in both 2024 and 2025.

During the period, the charity incurred capital expenditure of approximately £2,019,276 in relation to the development and enhancement of the temple and associated facilities. This included significant investment in infrastructure to support both religious activities and community use.

Public benefit

The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The charity provides public benefit through the advancement of the Hindu religion by maintaining a temple open to the public for worship, prayer and participation in religious ceremonies. The temple is accessible to all and promotes spiritual wellbeing, cultural understanding and social cohesion.

The charity also provides wider public benefit through its cultural, educational and community activities. These include religious and cultural education programmes, community events involving local residents and organisations, and inclusive activities supporting older people and individuals with additional needs.

Through its festivals, outreach activities and charitable donations, including support to Age Concern, the charity actively contributes to the wellbeing of the local community.

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

OBJECTIVES AND ACTIVITIES

Future Plans

The trustees intend to continue the phased development of the temple and its associated facilities, including the Cultural Centre and related infrastructure, as resources allow. During the period, the charity invested approximately £2.0 million in capital development, including major improvements to temple facilities and community infrastructure.

The trustees' priorities for the coming period include maintaining and enhancing religious services, expanding cultural and community activities, and ensuring that the temple continues to serve both devotees and the wider community.

The charity operates a largely self-sustaining financial model. Ongoing activities are supported by income from temple services, poojas, ceremonies, weddings and festivals, together with rental income from investment properties. Donations continue to play an important role, particularly in relation to major development projects and periodic temple improvements, but are not the primary source of funding for day-to-day operations.

The trustees will continue to monitor financial performance, manage borrowing commitments responsibly, and ensure that the charity remains financially sustainable.

In addition, the trustees recognise the need to strengthen governance, compliance and internal controls, and intend to review and update the charity's governing document, policies and trustee structure to reflect the scale and complexity of its activities.

STRATEGIC REPORT

Financial position

The charity operates a largely self-sustaining financial model. Income is generated from religious services, poojas, ceremonies, weddings and festivals, together with rental income from its investment properties. Donations from devotees provide additional support, particularly for major development and improvement projects.

During the period, the charity received total income of £1,063,048 (31 December 2023: £791,918). Total expenditure amounted to £556,810 (31 December 2023: £205,586). At 30 June 2025, total funds stood at £3,325,483 (31 December 2023: £2,819,245), comprising unrestricted funds of £3,374 and restricted funds of £3,322,109.

The increase in restricted funds reflects investment in tangible fixed assets and the ongoing development of the temple and Cultural Centre.

The trustees are satisfied that the charity remains financially stable and that its resources are being used effectively to further its charitable objectives.

Reserves policy

The charity maintains reserves to support its long-term sustainability and to ensure that it can continue to deliver its charitable objectives.

During the period, a transfer of £2,788,074 was made from unrestricted funds to restricted funds. This reflects the recognition that funds invested in properties and other fixed assets are held for long-term charitable purposes and are not freely available for general expenditure.

At 30 June 2025, restricted funds of £3,322,109 comprise amounts invested in tangible fixed assets and cash balances held for restricted purposes, including development, debt servicing and future projects. These funds are considered to be ringfenced and are not available for general use.

Unrestricted funds at the year end amounted to £3,374, representing the charity's free reserves.

The trustees aim to maintain sufficient free reserves to meet short-term operational needs and provide a buffer against fluctuations in income. Given the charity's current level of free reserves and its ongoing commitments, the trustees will seek to strengthen reserves over time through careful financial management and continued income generation.

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

STRATEGIC REPORT

Principal risks and uncertainties

The trustees have considered the principal risks facing the charity and have implemented measures to mitigate them.

The charity is dependent on voluntary donations, and fluctuations in income may impact its ability to fund activities and development projects. This risk is managed through ongoing community engagement and organising fundraising activities.

The charity also faces liquidity and debt servicing risk in relation to its borrowing. This is managed through careful cash flow monitoring, maintaining reserves where possible, and aligning financial commitments with expected income.

There are risks associated with property development projects, including cost overruns and delays. The trustees mitigate these through planning, budgeting, and professional advice where appropriate.

Governance and compliance risks are managed by ensuring that the trustees collectively have appropriate skills and by maintaining up-to-date knowledge of legal and regulatory requirements.

The trustees review risks regularly and are satisfied that appropriate controls are in place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The charity is governed by its constitution as a Charitable Incorporated Organisation. The trustees are responsible for the overall management and control of the charity and for ensuring that its funds are applied in accordance with its charitable objectives.

The trustees meet regularly to review the charity's activities, financial position, and strategic direction. Day-to-day operations are carried out by designated individuals and volunteers under the oversight of the trustees. Certain responsibilities may be delegated where appropriate; however, all key decisions remain subject to trustee approval.

Trustees are appointed in accordance with the governing document, taking into account the skills, knowledge, and experience required. New trustees receive an induction, including access to key documents and guidance on their responsibilities, and are encouraged to undertake relevant training.

The trustees are responsible for identifying and managing risks and have implemented systems and controls to mitigate these risks. Financial performance is monitored regularly, and appropriate procedures are in place to safeguard the charity's assets.

Trustees are required to declare any conflicts of interest, and where a conflict arises, the trustee concerned withdraws from the relevant discussions and decisions. These procedures ensure that decisions are made in the best interests of the charity.

The trustees recognise that the charity's governance framework requires further development to reflect its growth and increasing level of activity. In particular, improvements are required in relation to trustee engagement, formalisation of decision-making processes, documentation of policies and procedures, and strengthening of internal controls. The trustees are committed to addressing these areas and to enhancing the overall governance and compliance framework of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE012212 (England and Wales)

Registered Charity number
1174643

Registered office
Sri Raja Rajeswary Amman Temple
4 Dell Lane
Epsom
Surrey
KT17 2NE

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

Trustees

R Kunasingam - Chairman
Dr V M Majuran - Treasurer
G Ragunathan - Secretary
Dr T G V Sritharan
Dr K Tharmaseelan (appointed 1/3/2024) (resigned - 22/11/2025)

Auditors

KHI Albury Limited
Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

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 period.

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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 7 April 2026 and signed on the board's behalf by:



G Ragunathan - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

Opinion

We have audited the financial statements of The Parasakthy Hindu (Saiva) Temple Trust UK (the 'charitable company') for the period ended 30 June 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

We draw attention to the fact that the corresponding figures for the year ended 31 December 2023 are unaudited. We were not engaged to audit, review, or apply any procedures to the financial statements for the prior year and, accordingly, we do not express an opinion or any other form of assurance on those figures.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identified applicable laws and regulations through discussions with management, commercial knowledge, and sector experience.
- Obtained an understanding of the legal and regulatory frameworks, including Charities Act 2011, Charity SORP, and UK financial reporting standards issued by the Financial Reporting Council, as well as those impacting financial statement amounts, disclosures, health and safety, employee matters, and bribery and corruption.
- Assessed compliance by making inquiries, inspecting correspondence, and maintaining vigilance for non-compliance.
- Communicated identified laws and regulations within the audit team and remained alert to instances of non-compliance.
- Assessed the susceptibility of financial statements to material misstatement, including fraud, by inquiring about fraud susceptibility, knowledge of actual/suspected/alleged fraud, and evaluating internal controls.
- Addressed the risk of fraud and management bias through analytical procedures, testing journal entries, assessing accounting estimates for potential bias, and investigating significant/unusual transactions.
- Designed procedures to address the risk of irregularities and non-compliance, including verifying financial statement disclosures, reading governance meeting minutes, inquiring about litigation/claims, and reviewing correspondence with relevant authorities.
- Inquired about known instances or suspicions of non-compliance with laws and regulations.
- Recognised limitations in detecting non-compliance unrelated to financial statements and higher risk in detecting fraud due to deliberate concealment or collusion.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kiran Patel BA BFP FCA (Senior Statutory Auditor)
for and on behalf of KHI Albury Limited
Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

7 April 2026

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

	Notes	Unrestricted fund £	Restricted funds £	Period 1/1/24 to 30/6/25 Total funds £	Year Ended 31/12/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>1,063,048</u>	<u>-</u>	<u>1,063,048</u>	<u>791,918</u>
EXPENDITURE ON					
Charitable activities	3				
Management Costs		<u>395,378</u>	<u>-</u>	<u>395,378</u>	<u>205,586</u>
Finance Costs		<u>161,432</u>	<u>-</u>	<u>161,432</u>	<u>-</u>
Other		<u>534,035</u>	<u>(534,035)</u>	<u>-</u>	<u>-</u>
Total		<u>1,090,845</u>	<u>(534,035)</u>	<u>556,810</u>	<u>205,586</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	<u>(27,797)</u> <u>(2,788,074)</u>	<u>534,035</u> <u>2,788,074</u>	<u>506,238</u> <u>-</u>	<u>586,332</u> <u>-</u>
Net movement in funds		<u>(2,815,871)</u>	<u>3,322,109</u>	<u>506,238</u>	<u>586,332</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,819,245</u>	<u>-</u>	<u>2,819,245</u>	<u>2,232,913</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,374</u></u>	<u><u>3,322,109</u></u>	<u><u>3,325,483</u></u>	<u><u>2,819,245</u></u>

The notes form part of these financial statements

THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK

STATEMENT OF FINANCIAL POSITION
30 JUNE 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	-	3,653,738	3,653,738	1,681,147
Investment property	11	-	1,106,927	1,106,927	1,106,927
		-	4,760,665	4,760,665	2,788,074
CURRENT ASSETS					
Debtors	12	10,988	-	10,988	-
Cash at bank		6,234	240,579	246,813	35,971
		17,222	240,579	257,801	35,971
CREDITORS					
Amounts falling due within one year	13	(13,848)	(238,915)	(252,763)	(4,800)
NET CURRENT ASSETS		3,374	1,664	5,038	31,171
TOTAL ASSETS LESS CURRENT LIABILITIES		3,374	4,762,329	4,765,703	2,819,245
CREDITORS					
Amounts falling due after more than one year	14	-	(1,440,220)	(1,440,220)	-
NET ASSETS		3,374	3,322,109	3,325,483	2,819,245
FUNDS					
Unrestricted funds:	17				
General fund				3,374	2,819,245
Restricted funds:					
Restricted Fixed Assets				3,081,530	-
Bank				240,579	-
				3,322,109	-
TOTAL FUNDS				3,325,483	2,819,245

The financial statements were approved by the Board of Trustees and authorised for issue on 7 April 2026 and were signed on its behalf by:



G Ragunathan - Trustee

The notes form part of these financial statements

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

**STATEMENT OF CASH FLOWS
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

	Notes	Period 1/1/24 to 30/6/25 £	Year Ended 31/12/23 £
Cash flows from operating activities			
Cash generated from operations	1	686,269	599,686
Interest paid		(155,285)	-
Net cash provided by operating activities		530,984	599,686
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,019,276)	(1,105,424)
Sale of tangible fixed assets		20,000	-
Net cash used in investing activities		(1,999,276)	(1,105,424)
Cash flows from financing activities			
New loans in year		1,679,134	-
Net cash provided by financing activities		1,679,134	-
Change in cash and cash equivalents in the reporting period		210,842	(505,738)
Cash and cash equivalents at the beginning of the reporting period		35,971	541,709
Cash and cash equivalents at the end of the reporting period		246,813	35,971

The notes form part of these financial statements

THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1/1/24 to 30/6/25 £	Year Ended 31/12/23 £
Net income for the reporting period (as per the Statement of Financial Activities)	506,238	586,332
Adjustments for:		
Depreciation charges	26,685	8,691
Interest paid	155,285	-
Increase in debtors	(10,988)	-
Increase in creditors	9,049	4,663
Net cash provided by operations	686,269	599,686

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1/1/24 £	Cash flow £	At 30/6/25 £
Net cash			
Cash at bank	35,971	210,842	246,813
	<u>35,971</u>	<u>210,842</u>	<u>246,813</u>
Debt			
Debts falling due within 1 year	-	(238,914)	(238,914)
Debts falling due after 1 year	-	(1,440,220)	(1,440,220)
	<u>-</u>	<u>(1,679,134)</u>	<u>(1,679,134)</u>
Total	35,971	(1,468,292)	(1,432,321)

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements cover the period from 1 January 2024 to 30 June 2025, being an 18-month period, following a change in the charity's financial year end.

Accordingly, the comparative figures for the prior period, which cover the 12 months ended 31 December 2023, are not directly comparable with those of the current period. Users of the financial statements should take this into consideration when reviewing the charity's financial performance and position.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful economic lives on a straight-line basis as follows:

Freehold property: over 50 years
Fixtures and fittings: over 5 years straight line.

No depreciation is charged on gold and other ornaments, as the trustees consider these assets to have an indefinite useful life and to maintain their value over time.

Investment property

The investment property represents land and/or buildings held to generate rental income and for capital appreciation.

The property is stated at fair value, which at 30 June 2025 was £1,106,927. The valuation has been determined by the trustees, having regard to market conditions and available evidence of comparable property values. Where appropriate, this may include consideration of independent professional advice.

The property generates rental income for the charity and forms part of its income-generating activities.

The trustees review the valuation annually to ensure it reflects current market conditions.

In accordance with FRS 102, the property is not depreciated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

Restricted funds

Restricted funds represent amounts that are applied for specific purposes in accordance with donor intentions or trustee designation where funds are held for long-term charitable use.

During the period, the charity applied significant resources towards the development, renovation, and enhancement of temple properties, including the Cultural Centre. These costs have been capitalised as fixed assets and are reflected within restricted funds.

A transfer of £2,788,074 was made from unrestricted funds to restricted funds during the period. This transfer reflects the designation of funds invested in fixed assets and the recognition that these resources are not available for general use but are held to support the charity's long-term charitable activities.

At 30 June 2025, restricted funds of £3,322,109 comprise:

- £3,081,530 relating to tangible fixed assets used in the charity's operations; and
- £240,579 representing cash balances held in designated bank accounts relating to restricted purposes.

These funds are applied in accordance with their intended purposes and are not available for general expenditure.

2. DONATIONS AND LEGACIES

	Period 1/1/24 to 30/6/25 £	Year Ended 31/12/23 £
Donations	409,346	425,704
Other Income	240,088	130,999
Pooja Income	370,995	209,347
Festivals Income	42,619	25,868
	<u>1,063,048</u>	<u>791,918</u>

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Management Costs	359,964	35,414	395,378
Finance Costs	-	161,432	161,432
	<u>359,964</u>	<u>196,846</u>	<u>556,810</u>

4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Management Costs	-	35,414	35,414
Finance Costs	161,432	-	161,432
	<u>161,432</u>	<u>35,414</u>	<u>196,846</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1/1/24 to 30/6/25 £	Year Ended 31/12/23 £
Auditors' remuneration	9,600	-
Depreciation - owned assets	26,685	-
	<u>36,285</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 June 2025 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 June 2025 nor for the year ended 31 December 2023.

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

7. STAFF COSTS

	Period 1/1/24 to 30/6/25 £	Year Ended 31/12/23 £
Wages and salaries	136,226	77,964
Social security costs	9,460	-
	<u>145,686</u>	<u>77,964</u>

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

	Period 1/1/24 to 30/6/25	Year Ended 31/12/23
Priests	4	3
Volunteers	30	30
	<u>34</u>	<u>33</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	791,918
	<u> </u>
EXPENDITURE ON	
Charitable activities	
Management Costs	205,586
	<u> </u>
NET INCOME	586,332
	<u> </u>
RECONCILIATION OF FUNDS	
Total funds brought forward	2,232,913
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,819,245</u></u>

9. ANALYSIS OF RESTRICTED FUND EXPENDITURE

The 'Other' line within charitable expenditure represents costs incurred in relation to capital development and renovation activities which have been capitalised as fixed assets during the period.

The negative amount shown within restricted fund expenditure reflects the reclassification of these capitalised costs, rather than a reversal of expenditure. Specifically, expenditure initially recognised is subsequently transferred to fixed assets and presented within restricted funds to reflect their use for long-term charitable purposes.

This presentation is consistent with the treatment of capital expenditure under the Charities SORP (FRS 102), although it results in a negative figure within restricted expenditure in the Statement of Financial Activities.

Users of the financial statements should therefore interpret this line as representing capital investment activity rather than operating expenditure.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Gold and Other Ornaments £	Totals £
COST				
At 1 January 2024	1,580,465	70,465	239,076	1,890,006
Additions	2,019,276	-	-	2,019,276
Disposals	-	-	(20,000)	(20,000)
	<u>3,599,741</u>	<u>70,465</u>	<u>219,076</u>	<u>3,889,282</u>
At 30 June 2025	3,599,741	70,465	219,076	3,889,282
DEPRECIATION				
At 1 January 2024	138,394	70,465	-	208,859
Charge for year	26,685	-	-	26,685
	<u>165,079</u>	<u>70,465</u>	<u>-</u>	<u>235,544</u>
At 30 June 2025	165,079	70,465	-	235,544
NET BOOK VALUE				
At 30 June 2025	<u>3,434,662</u>	<u>-</u>	<u>219,076</u>	<u>3,653,738</u>
At 31 December 2023	<u>1,442,071</u>	<u>-</u>	<u>239,076</u>	<u>1,681,147</u>

11. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2024
and 30 June 2025

£
1,106,927

NET BOOK VALUE

At 30 June 2025

1,106,927

At 31 December 2023

1,106,927

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2023
	£	£
Trade debtors	4,414	-
Prepayments	6,574	-
	<u>10,988</u>	<u>-</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2023
	£	£
Bank loans and overdrafts (see note 15)	238,914	-
Trade creditors	3,000	-
Social security and other taxes	49	-
Accrued expenses	10,800	4,800
	<u>252,763</u>	<u>4,800</u>

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

	2025	2023
	£	£
Bank loans (see note 15)	<u>1,440,220</u>	<u>-</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2025	2023
	£	£
Amounts falling due within one year on demand: Bank loans	<u>238,914</u>	<u>-</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>65,727</u>	<u>-</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>115,105</u>	<u>-</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans repayable by instalments over more than 5 years	<u>1,259,388</u>	<u>-</u>

**THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025**

16. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2023 £
Bank loans	<u>1,679,134</u>	<u>-</u>

The loan from Charity Bank Limited is secured by a first legal charge over the charity's freehold property. The charity has also granted a fixed charge over its bank account and entered into a security assignment over specified assets and income streams.

The lender holds first-ranking security over the charged assets, and the charity has agreed not to create further security over its assets except as permitted under the loan agreement.

The loan was obtained to finance the development and enhancement of the charity's temple property and associated facilities.

17. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 30/6/25 £
Unrestricted funds				
General fund	2,819,245	(27,797)	(2,788,074)	3,374
Restricted funds				
Restricted Fixed Assets	-	293,456	2,788,074	3,081,530
Bank	-	240,579	-	240,579
	<u>-</u>	<u>534,035</u>	<u>2,788,074</u>	<u>3,322,109</u>
TOTAL FUNDS	<u>2,819,245</u>	<u>506,238</u>	<u>-</u>	<u>3,325,483</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,063,048	(1,090,845)	(27,797)
Restricted funds			
Restricted Fixed Assets	-	293,456	293,456
Bank	-	240,579	240,579
	<u>-</u>	<u>534,035</u>	<u>534,035</u>
TOTAL FUNDS	<u>1,063,048</u>	<u>(556,810)</u>	<u>506,238</u>

THE PARASAKTHY HINDU (SAIVA) TEMPLE
TRUST UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	2,232,913	586,332	2,819,245
TOTAL FUNDS	<u>2,232,913</u>	<u>586,332</u>	<u>2,819,245</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	791,918	(205,586)	586,332
TOTAL FUNDS	<u>791,918</u>	<u>(205,586)</u>	<u>586,332</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 30 June 2025.

THE PARASAKTHY HINDU (SAIVA) TEMPLE TRUST UK

England & Wales - Charity number 1174643

Accounts

Charity number: 1174643

The Parasakthy Hindu (Saiva) Temple Trust UK

Unaudited

Trustees' report and financial statements

for the year ended 31 December 2023

The Parasakthy Hindu (Saiva) Temple Trust UK

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

The Parasakthy Hindu (Saiva) Temple Trust UK

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 December 2023

Trustees	Gajaruban Ragunathan Dr Thava Ganam Vimalan Sriitharan Vinayaka Moorthy Majuran Rajasingam Kunasingam Dr Kanagasingam Tharmaseelan (appointed 1 March 2024)
Charity registered number	1174643
Principal office	Sri Rajarajeswary Amman Temple 4 Dell Lane Epsom Surrey KT17 2NE
Independent Examiner	J A Peach FCA Kreston Reeves LLP Springfield House Springfield Road Horsham, West Sussex RH12 2RG

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report for the year ended 31 December 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2023 to 31 December 2023.

Objectives and activities

a. Policies and objectives

The principal objectives of the charity is to advance the Hindu religion for the public benefit by providing a temple for daily prayers and Poojas where devotees can come to pray and perform various rites and rituals. The charity aims to maintain the temple and any land or property the temple owns as future security and sustainability. To that end the charity has bought the land at the rear of 44-48 The Broadway, Stoneleigh, KT14 2HS and aims to use it as a community hall for the general public and also 6 flats which the charity will rent to provide rental income which will help to sustain the temple.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

a. Review of activities

- To promote the Hindu faith and doctrines through regular worship at the temple.
- To establish the temple as a holy place of worship by enriching its devotees through conducting customary Hindu prayers and devotional activities.
- A place where Hindus can get married in a Hindu ceremony.
- To advance traditional Hindu cultural activities, religious students and performing arts.
- To provide facilities and actively co-ordinate social care, social interaction, friendship and goodwill amongst the wider community.
- To help the local Epsom community with charitable donations.

The Trustees confirm they have assigned 5 Dell Lane and its contents to the charity in May 2023 and propose to turn this into a cultural centre for children to learn about Hinduism and music and thereby encouraging the next generation to visit the temple.

In July 2023 an alleyway access road was bought by the charity for easier access to the temple.

Also work started on the community hall with levelling the ground, piling works and foundations slabs in 2023.

b. Investment policy and performance

The temple relies upon donations from the devotees. Payments for services, weddings and other activities fund the running of the temple.

During the period, the charity received income of £791,918 (2022 - £1,293,972). However of that income £350,000 (2022 - £951,528) related to the one-off donation in transferring the Cultural Centre to the Charity from the unincorporated entity. Expenditure for the charity totalled £205,586 (2022 - £149,359). There has been investment gains in the year of £Nil (2022 - £146,997). Overall this has meant a surplus for the period totalling £586,332 (2022 - surplus of £1,291,610).

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report (continued) for the year ended 31 December 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The opening of the cultural centre in November 2023 has seen an influx of young people and their children attending the temple which bodes well for the future.

The trustees have reviewed this and believe the charity has adequate resources for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trust's reserve policy is to maintain general unrestricted reserves which are neither allowed to become excessive as a result of the unjustifiable accumulation of income nor so low as to be inadequate to meet the objectives of the trust. The trust aims to maintain adequate funds to ensure the smooth running of the charity and the continual funding of the advancement of the Hindu religion for the public benefit.

Structure, governance and management

a. Constitution

The Parasakthy Hindu (Saiva) Temple Trust UK is a registered charity, number 1174643, and is constituted under a Memorandum of Association.

The charity was established and registered as a charitable incorporated organisation on 14 September 2017 to advance the Hindu religion for the public benefit by providing a temple for daily prayers and Poojas where devotees can come to pray and perform various rites and rituals

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Memorandum of Association. The four trustees are regarded as permanent and can only be replaced by another family member. On 1 March 2024 Dr Kanagasingam Tharmaseelan was appointed a 5th Trustee.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The charity is in the process of building the community hall and 6 flats which will be complete in December 2024 and the rental income plus that of the hall hire will help sustain the temple for future generations.

The charity in 2024 started work on the gopurum (tower) building and refurbishment of the temple to be complete by April 2025. In time for the Kumbashikum which occurs every 12th year when you are allowed to refurbish the temple.

It is agreed that Gaj Ragunathan will speak to some banks regarding getting funding for 6 flats & community hall.

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report (continued) for the year ended 31 December 2023

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Memorandum of Association. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Gajaruban Ragunathan
(Trustee)

Date: 7 October 2024

The Parasakthy Hindu (Saiva) Temple Trust UK

Independent examiner's report for the year ended 31 December 2023

Independent examiner's report to the Trustees of The Parasakthy Hindu (Saiva) Temple Trust UK ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

The Parasakthy Hindu (Saiva) Temple Trust UK

**Independent examiner's report (continued)
for the year ended 31 December 2023**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 7 October 2024

James Peach, FCA

Kreston Reeves LLP, Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

The Parasakthy Hindu (Saiva) Temple Trust UK

Statement of financial activities for the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	425,704	425,704	981,559
Charitable activities	4	365,687	365,687	311,565
Investments	5	527	527	848
Total income		791,918	791,918	1,293,972
Expenditure on:				
Charitable activities	6	205,586	205,586	149,359
Total expenditure		205,586	205,586	149,359
Net income before net gains on investments		586,332	586,332	1,144,613
Net gains on investments		-	-	146,997
Net movement in funds		586,332	586,332	1,291,610
Reconciliation of funds:				
Total funds brought forward		2,232,914	2,232,914	941,304
Net movement in funds		586,332	586,332	1,291,610
Total funds carried forward		2,819,246	2,819,246	2,232,914

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

The Parasakthy Hindu (Saiva) Temple Trust UK

Balance sheet
as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,442,072	304,865
Investments	11	239,076	284,076
Investment property	10	1,106,927	1,106,927
		<u>2,788,075</u>	<u>1,695,868</u>
Cash at bank and in hand		35,971	541,709
		<u>35,971</u>	<u>541,709</u>
Creditors: amounts falling due within one year	12	(4,800)	(4,663)
Net current assets		<u>31,171</u>	<u>537,046</u>
Total assets less current liabilities		<u>2,819,246</u>	<u>2,232,914</u>
Total net assets		<u>2,819,246</u>	<u>2,232,914</u>
Charity funds			
Unrestricted funds	13	2,819,246	2,232,914
Total funds		<u>2,819,246</u>	<u>2,232,914</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Gajaruban Ragunathan
(Trustee)
Date: 7 October 2024

The notes on pages 9 to 16 form part of these financial statements.

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 31 December 2023

1. General information

The Parasakthy Hindu (Saiva) Temple Trust UK is a registered charity, number 1174643, and is constituted under a Memorandum of Association.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parasakthy Hindu (Saiva) Temple Trust UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling and rounded to the nearest £1.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**Notes to the financial statements
for the year ended 31 December 2023**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Over 50 years
Fixtures and fittings	- Over 3 years

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity 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.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 31 December 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	75,704	75,704	30,031
Temple donation	350,000	350,000	951,528
	<u>425,704</u>	<u>425,704</u>	<u>981,559</u>

The Temple donation of £350,000 represents the reserves of the Temple being transferred to the charity for the Cultural Centre and is therefore considered one-off.

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Poojah income	209,347	209,347	195,693
Festival and other income	25,868	25,868	26,280
Other activities income	130,472	130,472	89,592
	<u>365,687</u>	<u>365,687</u>	<u>311,565</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - local cash	527	527	848
	<u>527</u>	<u>527</u>	<u>848</u>

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 31 December 2023

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Support costs	33,767	33,767	12,591
Temple expenses	64,304	64,304	64,746
Staff costs	77,964	77,964	52,400
Premises expenses	9,184	9,184	14,612
Administration expenses	9,117	9,117	5,010
Bank charges	11,250	11,250	-
	<u>205,586</u>	<u>205,586</u>	<u>149,359</u>
Total 2022	<u>149,359</u>	<u>149,359</u>	

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>4,800</u>	<u>4,000</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements
for the year ended 31 December 2023

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2023	434,568	70,465	505,033
Additions	795,898	-	795,898
Transfers in	350,000	-	350,000
At 31 December 2023	<u>1,580,466</u>	<u>70,465</u>	<u>1,650,931</u>
Depreciation			
At 1 January 2023	129,703	70,465	200,168
Charge for the year	8,691	-	8,691
At 31 December 2023	<u>138,394</u>	<u>70,465</u>	<u>208,859</u>
Net book value			
At 31 December 2023	<u>1,442,072</u>	-	<u>1,442,072</u>
At 31 December 2022	<u>304,865</u>	-	<u>304,865</u>

10. Investment property

	Freehold investment property £
Valuation	
At 1 January 2023	1,106,927
At 31 December 2023	<u>1,106,927</u>

The 2023 valuations were made by the Trustees, on an open market value for existing use basis.

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 31 December 2023

11. Fixed asset investments

	Gold Ornaments, Statues and Chariot £
Cost or valuation	
At 1 January 2023	284,076
Disposals	(45,000)
At 31 December 2023	<u>239,076</u>
Net book value	
At 31 December 2023	<u>239,076</u>
At 31 December 2022	<u>284,076</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	-	663
Accruals and deferred income	4,800	4,000
	<u>4,800</u>	<u>4,663</u>

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements
for the year ended 31 December 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	<u>2,232,914</u>	<u>791,918</u>	<u>(205,586)</u>	<u>2,819,246</u>

Statement of funds - prior period

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	<u>941,304</u>	<u>1,293,972</u>	<u>(149,359)</u>	<u>146,997</u>	<u>2,232,914</u>

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	<u>2,232,914</u>	<u>791,918</u>	<u>(205,586)</u>	<u>2,819,246</u>

Summary of funds - prior period

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	<u>941,304</u>	<u>1,293,972</u>	<u>(149,359)</u>	<u>146,997</u>	<u>2,232,914</u>

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 31 December 2023

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,442,072	1,442,072
Fixed asset investments	239,076	239,076
Investment property	1,106,927	1,106,927
Current assets	35,971	35,971
Creditors due within one year	(4,800)	(4,800)
Total	2,819,246	2,819,246

Analysis of net assets between funds - prior period

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	304,865	304,865
Fixed asset investments	284,076	284,076
Investment property	1,106,927	1,106,927
Current assets	541,709	541,709
Creditors due within one year	(4,663)	(4,663)
Total	2,232,914	2,232,914

16. Related party transactions

There were no related party transactions during the current or prior year.

THE PARASAKTHY HINDU (SAIVA) TEMPLE TRUST UK

England & Wales - Charity number 1174643

Accounts

Charity number: 1174643

The Parasakthy Hindu (Saiva) Temple Trust UK

Unaudited

Trustees' report and financial statements

for the period ended 31 December 2022

The Parasakthy Hindu (Saiva) Temple Trust UK

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

The Parasakthy Hindu (Saiva) Temple Trust UK

Reference and administrative details of the Charity, its Trustees and advisers for the period ended 31 December 2022

Trustees	Gajaruban Ragunathan Dr Thava Ganam Vimalan Sriitharan Vinayaka Moorthy Majuran Rajasingam Kunasingam
Charity registered number	1174643
Principal office	Sri Rajarajeswary Amman Temple 4 Dell Lane Epsom Surrey KT17 2NE
Independent Examiner	J A Peach FCA Kreston Reeves LLP Springfield House Springfield Road Horsham, West Sussex RH12 2RG

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report for the period ended 31 December 2022

The Trustees present their annual report together with the financial statements of the Charity for the 1 October 2021 to 31 December 2022.

Objectives and activities

a. Policies and objectives

The principal objects of the charity is to advance the Hindu religion for the public benefit by providing a temple for daily prayers and Poojas where devotees can come to pray and perform various rites and rituals. The charity aims to maintain the temple and any land or property the temple owns as future security and sustainability. To that end the charity has bought the land at the rear of 44-48 The Broadway, Stoneleigh, KT14 2HS and aims to use it as a community hall for the general public and also 6 flats which the charity will rent to provide rental income which will help to sustain the temple.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

a. Review of activities

- To promote the Hindu faith and doctrines through regular worship at the temple.
- To establish the temple as a holy place of worship by enriching its devotees through conducting customary Hindu prayers and devotional activities.
- A place where Hindus can get married in a Hindu ceremony.
- To advance traditional Hindu cultural activities, religious students and performing arts.
- To provide facilities and actively co-ordinate social care, social interaction, friendship and goodwill amongst the wider community.
- To help the local Epsom community with charitable donations.

The Trustees confirm they have assigned the temple building, contents and all assets and jewellery to the charity on 7th January 2022.

The Trustees re-opened the temple in February 2022 fully once the Prime Minister Boris Johnson gave the all clear. Until then we restricted entrances and numbers allowed inside at one time.

The Trustees agreed to keep May's Annual Festival to minimal given we are just out of the covid pandemic. With inflation rising the Trustees agree for a slight increase in fees for services.

b. Investment policy and performance

The temple relies upon donations from the devotees. Payments for services, weddings and other activities fund the running of the temple.

During the period, the charity received income of £1,293,972 (2021 - £Nil). However of that income £951,528 related to the one-off donation in transferring the temple building, contents and all assets and jewellery to the Charity from the unincorporated entity. Expenditure for the charity totalled £149,359 (2021 - £4,612). There has been investment gains in the year of £146,997 (2021 - £Nil). Overall this has meant a surplus for the period totalling £1,291,610 (2021 - deficit of £4,612).

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report (continued) for the period ended 31 December 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have reviewed the impact of economic uncertainties globally and locally on the investment property and assets and believe the charity has adequate resources for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trust's reserve policy is to maintain general unrestricted reserves which are neither allowed to become excessive as a result of the unjustifiable accumulation of income nor so low as to be inadequate to meet the objectives of the trust. The trust aims to maintain adequate funds to ensure the smooth running of the charity and the continual funding of the advancement of the Hindu religion for the public benefit.

Structure, governance and management

a. Constitution

The Parasakthy Hindu (Saiva) Temple Trust UK is a registered charity, number 1174643, and is constituted under a Memorandum of Association.

The charity was established and registered as a charitable incorporated organisation on 14 September 2017 to advance the Hindu religion for the public benefit by providing a temple for daily prayers and Poojas where devotees can come to pray and perform various rites and rituals

Note since its conception in September 2017 the charity has been dormant owning only 44-48 The Broadway, Stoneleigh, KT14 2HS. However the objective is for the temple to be transferred into the charity name and thus the charity will no longer be dormant. The Trustees confirm they have assigned the temple building, contents and all assets and jewellery to the charity on 7th January 2022.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The four trustees are regarded as permanent and can only be replaced by another family member.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report (continued) for the period ended 31 December 2022

Plans for future periods

The charity bought the land directly opposite the temple and has begun demolition and development work. The charity hopes to get a loan to develop this in line with the planning into 6 flats and a community hall.

The charity has transferred the temple building, contents and all assets and jewellery to the charity on 7th January 2022 from the unincorporated entity into its name.

The charity will speak to builders with experience in gopurum (tower) building once planning is achieved. It is agreed that Gaj Ragunathan will speak to some banks regarding getting funding for 6 flats & community hall.

The trustees agree to move the cultural centre in to charity name in 2023 and redevelop this in 2023 into a useable centre for the community.

The charity agrees that in 2025 april it will redecorate the temple as per customary every 12-13 years and in addition build a temple Tower of Gopurum in 2025 as part of this work.

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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Memorandum of Association. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Gajaruban Ragunathan
(Trustee)
Date: 14 December 2023

The Parasakthy Hindu (Saiva) Temple Trust UK

Independent examiner's report for the period ended 31 December 2022

Independent examiner's report to the Trustees of The Parasakthy Hindu (Saiva) Temple Trust UK ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 December 2022.

Responsibilities and basis of report

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

I confirm the Charity has been granted audit dispensation under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008 on 13 December 2023 therefore not required to be audited but eligible for an independent examination. I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 14 December 2023

James Peach

FCA

Kreston Reeves LLP, Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

The Parasakthy Hindu (Saiva) Temple Trust UK

Statement of financial activities for the period ended 31 December 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	981,559	981,559	-
Charitable activities	4	311,565	311,565	-
Investments	5	848	848	-
Total income		1,293,972	1,293,972	-
Expenditure on:				
Charitable activities	6	149,359	149,359	4,612
Total expenditure		149,359	149,359	4,612
Net income/(expenditure) before net gains on investments		1,144,613	1,144,613	(4,612)
Net gains on investments		146,997	146,997	-
Net movement in funds		1,291,610	1,291,610	(4,612)
Reconciliation of funds:				
Total funds brought forward		941,304	941,304	945,916
Net movement in funds		1,291,610	1,291,610	(4,612)
Total funds carried forward		2,232,914	2,232,914	941,304

The Statement of financial activities includes all gains and losses recognised in the period.

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

The Parasakthy Hindu (Saiva) Temple Trust UK

Balance sheet
as at 31 December 2022

	Note	31 December 2022 £	30 September 2021 £
Fixed assets			
Tangible assets	9	304,865	-
Investments	11	284,076	-
Investment property	10	1,106,927	1,106,927
		<u>1,695,868</u>	<u>1,106,927</u>
Cash at bank and in hand		541,709	-
		<u>541,709</u>	-
Creditors: amounts falling due within one year	12	(4,663)	(165,623)
Net current assets / liabilities		<u>537,046</u>	<u>(165,623)</u>
Total assets less current liabilities		<u>2,232,914</u>	<u>941,304</u>
Total net assets		<u><u>2,232,914</u></u>	<u><u>941,304</u></u>
Charity funds			
Unrestricted funds	13	2,232,914	941,304
Total funds		<u><u>2,232,914</u></u>	<u><u>941,304</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Gajaruban Rangunathan
(Trustee)
Date: 14 December 2023

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

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the period ended 31 December 2022

1. General information

The Parasakthy Hindu (Saiva) Temple Trust UK is a registered charity, number 1174643, and is constituted under a Memorandum of Association.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parasakthy Hindu (Saiva) Temple Trust UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling and rounded to the nearest £1.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**Notes to the financial statements
for the period ended 31 December 2022**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Over 50 years
Fixtures and fittings	- Over 3 years

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity 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.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the period ended 31 December 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	30,031	30,031	-
Temple donation	951,528	951,528	-
	<u>981,559</u>	<u>981,559</u>	<u>-</u>

On the 7 January 2022, the Temple Trust and its activity was transferred to the Charity. The Temple donation of £951,528 represents the reserves of the Temple being transferred to the charity and is therefore considered one-off.

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Poojah income	195,693	195,693	-
Festival and other income	26,280	26,280	-
Other activities income	89,592	89,592	-
	<u>311,565</u>	<u>311,565</u>	<u>-</u>

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - local cash	848	848	-

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the period ended 31 December 2022

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Support costs	12,591	12,591	4,612
Temple expenses	64,746	64,746	-
Staff costs	52,400	52,400	-
Premises expenses	14,612	14,612	-
Administration expenses	5,010	5,010	-
	<u>149,359</u>	<u>149,359</u>	<u>4,612</u>
Total 2021	<u>4,612</u>	<u>4,612</u>	

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>4,000</u>	<u>2,100</u>

8. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the period ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements
for the period ended 31 December 2022

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 October 2021	-	7,536	7,536
Transfers in	434,568	62,929	497,497
At 31 December 2022	<u>434,568</u>	<u>70,465</u>	<u>505,033</u>
Depreciation			
At 1 October 2021	-	7,536	7,536
Charge for the period	8,691	-	8,691
Transfers in	121,012	62,929	183,941
At 31 December 2022	<u>129,703</u>	<u>70,465</u>	<u>200,168</u>
Net book value			
At 31 December 2022	<u>304,865</u>	-	<u>304,865</u>
At 30 September 2021	<u>-</u>	<u>-</u>	<u>-</u>

10. Investment property

	Freehold investment property £
Valuation	
At 1 October 2021	1,106,927
At 31 December 2022	<u>1,106,927</u>

The 2022 valuations were made by the Trustees, on an open market value for existing use basis.

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements
for the period ended 31 December 2022

11. Fixed asset investments

	Gold Ornaments, Statues and Chariot £
Cost or valuation	
Revaluations	146,997
Transfers in	137,079
At 31 December 2022	<u>284,076</u>
Net book value	
At 31 December 2022	<u>284,076</u>

12. Creditors: Amounts falling due within one year

	31 December 2022 £	30 September 2021 £
Other loans	-	163,123
Other creditors	663	-
Accruals and deferred income	4,000	2,500
	<u>4,663</u>	<u>165,623</u>

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements
for the period ended 31 December 2022

13. Statement of funds

Statement of funds - current period

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	<u>941,304</u>	<u>1,293,972</u>	<u>(149,359)</u>	<u>146,997</u>	<u>2,232,914</u>

Statement of funds - prior period

	Balance at 1 October 2020 £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds			
General Funds - all funds		<u>945,916</u>	<u>941,304</u>
		<u>(4,612)</u>	

14. Summary of funds

Summary of funds - current period

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	<u>941,304</u>	<u>1,293,972</u>	<u>(149,359)</u>	<u>146,997</u>	<u>2,232,914</u>

Summary of funds - prior period

	Balance at 1 October 2020 £	Expenditure £	Balance at 30 September 2021 £
General funds		<u>945,916</u>	<u>941,304</u>
		<u>(4,612)</u>	

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the period ended 31 December 2022

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 December 2022 £	Total funds 31 December 2022 £
Tangible fixed assets	304,865	304,865
Fixed asset investments	284,076	284,076
Investment property	1,106,927	1,106,927
Current assets	541,709	541,709
Creditors due within one year	(4,663)	(4,663)
Total	<u>2,232,914</u>	<u>2,232,914</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 30 September 2021 £	Total funds 30 September 2021 £
Investment property	1,106,927	1,106,927
Creditors due within one year	(165,623)	(165,623)
Total	<u>941,304</u>	<u>941,304</u>

16. Related party transactions

During the period, the charity repaid loans totalling £163,123 (2021 - received loans of £2,100) from the Parasakthy Hindu Temple Trust, a non charitable purpose Trust with the same Trustees as The Parasakthy Hindu (Saiva) Temple Trust UK. The amount owed to the Parasakthy Hindu Temple Trust at the year end was £Nil (2021 - £163,123).

THE PARASAKTHY HINDU (SAIVA) TEMPLE TRUST UK

England & Wales - Charity number 1174643

Accounts

Charity number: 1174643

The Parasakthy Hindu (Saiva) Temple Trust UK

Unaudited

Trustees' report and financial statements

for the year ended 30 September 2021

The Parasakthy Hindu (Saiva) Temple Trust UK

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

The Parasakthy Hindu (Saiva) Temple Trust UK

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 30 September 2021

Trustees	Gajaruban Ragunathan Dr Thava Ganam Vimalan Sriitharan Vinayaka Moorthy Majuran Rajasingam Kunasingam
Charity registered number	1174643
Principal office	Sri Rajarajeswary Amman Temple 4 Dell Lane Epsom Surrey KT17 2NE
Independent Examiner	J A Peach FCA Kreston Reeves LLP Springfield House Springfield Road Horsham, West Sussex RH12 2RG

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report for the year ended 30 September 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 October 2020 to 30 September 2021.

Objectives and activities

a. Policies and objectives

The principal objects of the charity is to advance the Hindu religion for the public benefit by providing a temple for daily prayers and Poojas where devotees can come to pray and perform various rites and rituals. The charity aims to maintain the temple and any land or property the temple owns as future security and sustainability. To that end the charity has bought the land at the rear of 44-48 The Broadway, Stoneleigh, KT14 2HS and aims to use it as a community hall for the general public and also 6 flats which the charity will rent to provide rental income which will help to sustain the temple.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

a. Review of activities

- To promote the Hindu faith and doctrines through regular worship at the temple.
- To establish the temple as a holy place of worship by enriching its devotees through conducting customary Hindu prayers and devotional activities.
- A place where Hindus can get married in a Hindu ceremony.
- To advance traditional Hindu cultural activities, religious students and performing arts.
- To provide facilities and actively co-ordinate social care, social interaction, friendship and goodwill amongst the wider community.
- To help the local Epsom community with charitable donations.

b. Investment policy and performance

The temple relies upon donations from the devotees. Payments for services, weddings and other activities fund the running of the temple.

During the period and previous period, the charity received no income. Expenditure for the charity totalled £4,612 (2020 - £5,512) which has meant a deficit for the period totalling £4,612 (2020 - £5,512).

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have reviewed the impact of COVID-19 on the investment property and believe the charity has adequate resources for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report (continued) for the year ended 30 September 2021

b. Reserves policy

The trust's reserve policy is to maintain general unrestricted reserves which are neither allowed to become excessive as a result of the unjustifiable accumulation of income nor so low as to be inadequate to meet the objectives of the trust. The trust aims to maintain adequate funds to ensure the smooth running of the charity and the continual funding of the advancement of the Hindu religion for the public benefit.

Structure, governance and management

a. Constitution

The Parasakthy Hindu (Saiva) Temple Trust UK is a registered charity, number 1174643, and is constituted under a Memorandum of Association.

The charity was established and registered as a charitable incorporated organisation on 14 September 2017 to advance the Hindu religion for the public benefit by providing a temple for daily prayers and Poojas where devotees can come to pray and perform various rites and rituals

Note since its conception in September 2017 the charity has been dormant owning only 44-48 The Broadway, Stoneleigh, KT14 2HS. However the objective is for the temple to be transferred into the charity name and thus the charity will no longer be dormant. The temple has been transferred over to the charity on the 7 January 2022.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The four trustees are regarded as permanent and can only be replaced by another family member.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The charity bought the land directly opposite the temple and has begun demolition and development work. The charity hopes to get a loan to develop this in line with the planning into 6 flats and a community hall.

The charity has transferred the temple into its name on the 7 January 2022 including the assets and services associated with it.

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report (continued) for the year ended 30 September 2021

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Memorandum of Association. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Gajaruban Rangunathan

(Trustee)

Date: 21 July 2022

The Parasakthy Hindu (Saiva) Temple Trust UK

Independent examiner's report for the year ended 30 September 2021

Independent examiner's report to the Trustees of The Parasakthy Hindu (Saiva) Temple Trust UK ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 21 July 2022

James Peach

FCA

Kreston Reeves LLP, Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

The Parasakthy Hindu (Saiva) Temple Trust UK

Statement of financial activities for the year ended 30 September 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Total income		-	-	-
Expenditure on:				
Charitable activities	3	4,612	4,612	5,512
Total expenditure		4,612	4,612	5,512
Net movement in funds		(4,612)	(4,612)	(5,512)
Reconciliation of funds:				
Total funds brought forward		945,916	945,916	951,428
Net movement in funds		(4,612)	(4,612)	(5,512)
Total funds carried forward		941,304	941,304	945,916

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 13 form part of these financial statements.

The Parasakthy Hindu (Saiva) Temple Trust UK

Balance sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	-	2,512
Investment property	7	1,106,927	1,106,927
		1,106,927	1,109,439
Creditors: amounts falling due within one year	8	(165,623)	(163,523)
Net current liabilities		(165,623)	(163,523)
Total assets less current liabilities		941,304	945,916
Total net assets		941,304	945,916
Charity funds			
Unrestricted funds	9	941,304	945,916
Total funds		941,304	945,916

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Gajaruban Ragunathan

(Trustee)

Date: 21 July 2022

The notes on pages 8 to 13 form part of these financial statements.

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 30 September 2021

1. General information

The Parasakthy Hindu (Saiva) Temple Trust UK is a registered charity, number 1174643, and is constituted under a Memorandum of Association.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parasakthy Hindu (Saiva) Temple Trust UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling and rounded to the nearest £1.

2.2 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.3 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**Notes to the financial statements
for the year ended 30 September 2021**

2. Accounting policies (continued)

2.3 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- Over 3 years
-----------------------	----------------

2.4 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.5 Financial instruments

The Charity 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.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Support costs	4,612	4,612	5,512
Total 2020	<u>5,512</u>	<u>5,512</u>	

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 30 September 2021

4. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,100</u>	<u>3,000</u>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, no Trustee expenses have been incurred (2020 - £NIL).

6. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 October 2020	<u>7,536</u>
At 30 September 2021	<u>7,536</u>
Depreciation	
At 1 October 2020	5,024
Charge for the year	2,512
At 30 September 2021	<u>7,536</u>
Net book value	
At 30 September 2021	<u>-</u>
At 30 September 2020	<u>2,512</u>

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 30 September 2021

7. Investment property

	Freehold investment property £
Valuation	
At 1 October 2020	1,106,927
At 30 September 2021	1,106,927

The 2021 valuations were made by the Trustees, on an open market value for existing use basis.

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	163,123	161,023
Accruals and deferred income	2,500	2,500
	165,623	163,523

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements
for the year ended 30 September 2021

9. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds			
General Funds - all funds	945,916	(4,612)	941,304

Statement of funds - prior year

	Balance at 1 October 2019 £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds			
General Funds - all funds	951,428	(5,512)	945,916

10. Summary of funds

Summary of funds - current year

	Balance at 1 October 2020 £	Expenditure £	Balance at 30 September 2021 £
General funds	945,916	(4,612)	941,304

Summary of funds - prior year

	Balance at 1 October 2019 £	Expenditure £	Balance at 30 September 2020 £
General funds	951,428	(5,512)	945,916

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 30 September 2021

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Investment property	1,106,927	1,106,927
Creditors due within one year	(165,623)	(165,623)
Total	<u>941,304</u>	<u>941,304</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,512	2,512
Investment property	1,106,927	1,106,927
Creditors due within one year	(163,523)	(163,523)
Total	<u>945,916</u>	<u>945,916</u>

12. Related party transactions

During the period, the charity received loans totalling £2,100 (2020 - £3,000) from the Parasakthy Hindu Temple Trust, a non charitable purpose Trust with the same Trustees as The Parasakthy Hindu (Saiva) Temple Trust UK. The amount owed to the Parasakthy Hindu Temple Trust at the year end was £163,123 (2020 - £161,023).

THE PARASAKTHY HINDU (SAIVA) TEMPLE TRUST UK

England & Wales - Charity number 1174643

Accounts

Charity number: 1174643

The Parasakthy Hindu (Saiva) Temple Trust UK

Unaudited

Trustees' report and financial statements

for the year ended 30 September 2020

The Parasakthy Hindu (Saiva) Temple Trust UK

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

The Parasakthy Hindu (Saiva) Temple Trust UK

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 30 September 2020

Trustees	Gajaruban Ragunathan Dr Thava Ganan Vimalan Sriitharan Vinayaka Moorthy Majuran Rajasingam Kunasingam
Charity registered number	1174643
Principal office	Sri Rajarajeswary Amman Temple 4 Dell Lane Epsom Surrey KT17 2NE
Independent Examiner	J A Peach FCA Kreston Reeves LLP Springfield House Springfield Road Horsham, West Sussex RH12 2RG

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report for the year ended 30 September 2020

The Trustees present their annual report together with the financial statements of the Charity for the 1 October 2019 to 30 September 2020.

Objectives and activities

a. Policies and objectives

The principal objects of the charity is to advance the Hindu religion for the public benefit by providing a temple for daily prayers and Poojas where devotees can come to pray and perform various rites and rituals. The charity aims to maintain the temple and any land or property the temple owns as future security and sustainability. To that end the charity has bought the land at the rear of 44-48 The Broadway, Stoneleigh, KT14 2HS and aims to use it as a community hall for the general public and also 6 flats which the charity will rent to provide rental income which will help to sustain the temple.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

a. Review of activities

- To promote the Hindu faith and doctrines through regular worship at the temple.
- To establish the temple as a holy place of worship by enriching its devotees through conducting customary Hindu prayers and devotional activities.
- A place where Hindus can get married in a Hindu ceremony.
- To advance traditional Hindu cultural activities, religious students and performing arts.
- To provide facilities and actively co-ordinate social care, social interaction, friendship and goodwill amongst the wider community.
- To help the local Epsom community with charitable donations.

b. Investment policy and performance

The temple relies upon donations from the devotees. Payments for services, weddings and other activities fund the running of the temple.

During the period and previous period, the charity received no income. Expenditure for the charity totalled £5,512 (2019 - £6,012) which has meant a deficit for the period totalling £5,512 (2019 - £6,012).

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have reviewed the impact of COVID-19 on the investment property and believe the charity has adequate resources for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report (continued) for the year ended 30 September 2020

Financial review (continued)

b. Reserves policy

The trust's reserve policy is to maintain general unrestricted reserves which are neither allowed to become excessive as a result of the unjustifiable accumulation of income nor so low as to be inadequate to meet the objectives of the trust. The trust aims to maintain adequate funds to ensure the smooth running of the charity and the continual funding of the advancement of the Hindu religion for the public benefit.

Structure, governance and management

a. Constitution

The Parasakthy Hindu (Saiva) Temple Trust UK is a registered charity, number 1174643, and is constituted under a Memorandum of Association.

The charity was established and registered as a charitable incorporated organisation on 14 September 2017 to advance the Hindu religion for the public benefit by providing a temple for daily prayers and Poojas where devotees can come to pray and perform various rites and rituals

Note since its conception in September 2017 the charity has been dormant owning only 44-48 The Broadway, Stoneleigh, KT14 2HS. However the objective is for the temple to be transferred into the charity name and thus the charity will no longer be dormant.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The four trustees are regarded as permanent and can only be replaced by another family member.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The charity bought the land directly opposite the temple and has begun demolition and development work. The charity hopes to get a loan to develop this in line with the planning into 6 flats and a community hall.

The Parasakthy Hindu (Saiva) Temple Trust UK

Trustees' report (continued) for the year ended 30 September 2020

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Memorandum of Association. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Gajaruban Rangunathan

(Trustee)

Date: 8 July 2021

The Parasakthy Hindu (Saiva) Temple Trust UK

Independent examiner's report for the year ended 30 September 2020

Independent examiner's report to the Trustees of The Parasakthy Hindu (Saiva) Temple Trust UK ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 8 July 2021

James Peach

FCA

Kreston Reeves LLP, Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

The Parasakthy Hindu (Saiva) Temple Trust UK

Statement of financial activities
for the year ended 30 September 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Total income		-	-	-
Expenditure on:				
Charitable activities	3	5,512	5,512	6,012
Total expenditure		5,512	5,512	6,012
Net movement in funds		(5,512)	(5,512)	(6,012)
Reconciliation of funds:				
Total funds brought forward		951,428	951,428	957,440
Net movement in funds		(5,512)	(5,512)	(6,012)
Total funds carried forward		945,916	945,916	951,428

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 13 form part of these financial statements.

The Parasakthy Hindu (Saiva) Temple Trust UK

Balance sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	6	2,512	5,024
Investment property	7	1,106,927	1,106,927
		<u>1,109,439</u>	<u>1,111,951</u>
Creditors: amounts falling due within one year	8	(163,523)	(160,523)
Net current liabilities		<u>(163,523)</u>	<u>(160,523)</u>
Total assets less current liabilities		<u>945,916</u>	<u>951,428</u>
Total net assets		<u>945,916</u>	<u>951,428</u>
Charity funds			
Unrestricted funds	9	945,916	951,428
Total funds		<u>945,916</u>	<u>951,428</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Gajaruban Ragunathan

(Trustee)

Date: 8 July 2021

The notes on pages 8 to 13 form part of these financial statements.

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 30 September 2020

1. General information

The Parasakthy Hindu (Saiva) Temple Trust UK is a registered charity, number 1174643, and is constituted under a Memorandum of Association.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parasakthy Hindu (Saiva) Temple Trust UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling and rounded to the nearest £1.

2.2 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.3 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Notes to the financial statements
for the year ended 30 September 2020

2. Accounting policies (continued)

2.3 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings - Over 3 years

2.4 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.5 Financial instruments

The Charity 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.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Support costs	5,512	5,512	6,012
Total 2019	6,012	6,012	

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 30 September 2020

4. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,000</u>	<u>3,500</u>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 September 2020, no Trustee expenses have been incurred (2019 - £NIL).

6. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 October 2019	<u>7,536</u>
At 30 September 2020	<u>7,536</u>
Depreciation	
At 1 October 2019	2,512
Charge for the year	2,512
At 30 September 2020	<u>5,024</u>
Net book value	
At 30 September 2020	<u>2,512</u>
At 30 September 2019	<u>5,024</u>

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 30 September 2020

7. Investment property

	Freehold investment property £
Valuation	
At 1 October 2019	1,106,927
At 30 September 2020	<u>1,106,927</u>

The 2020 valuations were made by the Trustees, on an open market value for existing use basis.

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other loans	161,023	158,023
Accruals and deferred income	2,500	2,500
	<u>163,523</u>	<u>160,523</u>

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements
for the year ended 30 September 2020

9. Statement of funds

Statement of funds - current year

	Balance at 1 October 2019 £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds			
General Funds - all funds	951,428	(5,512)	945,916

Statement of funds - prior year

	Balance at 1 October 2018 £	Expenditure £	Balance at 30 September 2019 £
Unrestricted funds			
General Funds - all funds	957,440	(6,012)	951,428

10. Summary of funds

Summary of funds - current year

	Balance at 1 October 2019 £	Expenditure £	Balance at 30 September 2020 £
General funds	951,428	(5,512)	945,916

Summary of funds - prior year

	Balance at 1 October 2018 £	Expenditure £	Balance at 30 September 2019 £
General funds	957,440	(6,012)	951,428

The Parasakthy Hindu (Saiva) Temple Trust UK

Notes to the financial statements for the year ended 30 September 2020

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,512	2,512
Investment property	1,106,927	1,106,927
Creditors due within one year	(163,523)	(163,523)
Total	945,916	945,916

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	5,024	5,024
Investment property	1,106,927	1,106,927
Creditors due within one year	(160,523)	(160,523)
Total	951,428	951,428

12. Related party transactions

During the period, the charity received loans totalling £3,000 (2019 - £158,023) from the Parasakthy Hindu Temple Trust, a non charitable purpose Trust with the same Trustees as The Parasakthy Hindu (Saiva) Temple Trust UK. The amount owed to the Parasakthy Hindu Temple Trust at the year end was £161,023 (2019 - £158,023).