

Sri Siddhi Vinayak Mandir

Charity No. 01181371

Trustees' Report and Unaudited Accounts

31 December 2022

Sri Siddhi Vinayak Mandir
Contents

	Pages
Trustees' Annual Report	2 to 3
Statement of Financial Activities	4 to 4
Summary Income and Expenditure Account	5 to 5
Balance Sheet	6 to 6
Statement of Cash flows	7 to 7
Notes to the Accounts	8 to 13
Detailed Statement of Financial Activities	14 to 15

Sri Siddhi Vinayak Mandir
Trustees Annual Report

Sri Siddhi Vinayak Mandir

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 01181371

Registered Office

10 Bronete Avenue
Kingsmead
Milton Keynes
MK4 4LQ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

S. Krishnamurthy
N. Kumar
G. Mahadevan
L.V. Pachala
R.R. Raja
M. Sethuraman
R. Sreevats
R. Vankataraman

Accountants

DNS Associates
Chartered Management Account
382 Kenton Road
Harrow, Middlesex
HA3 8DP

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

N. Kumar
Trustee

Sri Siddhi Vinayak Mandir
Statement of Financial Activities
for the year ended 31 December 2022

		Unrestricted funds 2022 £	2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	16,637	-	16,637	11,522
Charitable activities	5	1,586	-	1,586	696
Other	7	56	-	56	4
Total		18,279	-	18,279	12,222
Expenditure on:					
Other	8	14,962	-	14,962	7,348
Total		14,962	-	14,962	7,348
Net gains on investments		-	-	-	-
Net income		3,317	-	3,317	4,874
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		3,317	-	3,317	4,874
Other gains and losses					
Net movement in funds		3,317	-	3,317	4,874
Reconciliation of funds:					
Total funds brought forward		26,050	-	26,050	21,176
Total funds carried forward		29,367	-	29,367	26,050

Sri Siddhi Vinayak Mandir
Summary Income and Expenditure Account
for the year ended 31 December 2022

	2022	2021
	£	£
Income	18,279	12,222
Gross income for the year	<u>18,279</u>	<u>12,222</u>
Expenditure	14,962	7,348
Total expenditure for the year	<u>14,962</u>	<u>7,348</u>
Net income before tax for the year	3,317	4,874
Net income for the year	<u><u>3,317</u></u>	<u><u>4,874</u></u>

Sri Siddhi Vinayak Mandir**Balance Sheet**at **31 December 2022**

Company No.	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		51,726	47,265
		<u>51,726</u>	<u>47,265</u>
Creditors: Amount falling due within one year	10	(22,359)	(21,215)
Net current assets		<u>29,367</u>	<u>26,050</u>
Total assets less current liabilities		<u>29,367</u>	<u>26,050</u>
Net assets excluding pension asset or liability		<u>29,367</u>	<u>26,050</u>
Total net assets		<u>29,367</u>	<u>26,050</u>
Unrestricted funds	11		
General funds		29,367	26,050
		<u>29,367</u>	<u>26,050</u>
Total funds		<u>29,367</u>	<u>26,050</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 05 October 2023

And signed on its behalf by:

N. Kumar

Trustee

05 October 2023

Sri Siddhi Vinayak Mandir
Statement of Cash flows
for the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	3,317	4,874
Adjustments for:		
Dividends, interest and rents from investments	(56)	(4)
Increase in trade and other payables	666	20,734
Net cash provided by operating activities	<u>3,927</u>	<u>25,604</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	56	4
Net cash from investing activities	<u>56</u>	<u>4</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	3,983	25,608
Cash and cash equivalents at the beginning of the year	47,265	-
Cash and cash equivalents at the end of the year	<u>51,248</u>	<u>25,608</u>
Components of cash and cash equivalents		
Cash and bank balances	51,726	47,265
	<u>51,726</u>	<u>47,265</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Accounts

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	11,522	-	11,522
Other	4	-	4
Total	12,222	-	12,222
Expenditure on:			
Other	7,348	-	7,348
Total	7,348	-	7,348
Net income	4,874	-	4,874
Net income before other gains/(losses)	4,874	-	4,874
Other gains and losses:			
Net movement in funds	4,874	-	4,874
Reconciliation of funds:			
Total funds brought forward	21,176	-	21,176
Total funds carried forward	26,050	-	26,050

4 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
16,637	16,637	11,522

5 Income from charitable activities

Unrestricted	Total 2022	Total 2021
£	£	£
915	915	696
671	671	-

6 Income from other trading activities

Total 2022	Total 2021
£	£
-	-

7 Other income

Unrestricted	Total 2022	Total 2021
£	£	£
56	56	4

8 Other expenditure

	Unrestricted	Total	Total
	2022	2022	2021
	£	£	£
	9,604	9,604	4,704
	-	-	-
Premises costs	4,569	4,569	1,786
General administrative costs	309	309	288
Legal and professional costs	480	480	570

9 Staff costs

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

10 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Loans from trustees	21,400	20,734
Accruals	959	481
	<u>22,359</u>	<u>21,215</u>

- - - -

Restricted income funds:

- - - -

Net current assets 29,367 29,367

Net debt 47,265 4,461 51,726

Sri Siddhi Vinayak Mandir
Detailed Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted funds		Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies	16,637	-	16,637	11,522
	<u>16,637</u>	<u>-</u>	<u>16,637</u>	<u>11,522</u>
Charitable activities	915	-	915	696
	671	-	671	-
	<u>1,586</u>	<u>-</u>	<u>1,586</u>	<u>696</u>
Other trading activities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other	56	-	56	4
	<u>56</u>	<u>-</u>	<u>56</u>	<u>4</u>
Total income and endowments	18,279	-	18,279	12,222
Expenditure on:				
Other expenditure	9,604	-	9,604	4,704
	-	-	-	-
	<u>9,604</u>	<u>-</u>	<u>9,604</u>	<u>4,704</u>
Premises costs				
Rent	4,569	-	4,569	1,786
	<u>4,569</u>	<u>-</u>	<u>4,569</u>	<u>1,786</u>
General administrative costs, including depreciation and amortisation				
Bank charges	65	-	65	5
General insurances	184	-	184	183
Stationery and printing	60	-	60	-
	<u>309</u>	<u>-</u>	<u>309</u>	<u>288</u>
Legal and professional costs				
Accountancy and bookkeeping	480	-	480	570
	<u>480</u>	<u>-</u>	<u>480</u>	<u>570</u>
Total of expenditure of other costs	14,962	-	14,962	7,348
Total expenditure	14,962	-	14,962	7,348
Net gains on investments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income	3,317	-	3,317	4,874

Sri Siddhi Vinayak Mandir
Detailed Statement of Financial Activities

Net income before other gains/(losses)	3,317	-	3,317	4,874
Other Gains	-	-	-	-
Net movement in funds	3,317	-	3,317	4,874
Reconciliation of funds:				
Total funds brought forward	26,050	-	26,050	21,176
Total funds carried forward	29,367	-	29,367	26,050