

Shri Kalpaga Hindu Culture Association

Charity No. 1188276

Company No. CE020927

Trustees' Report and Unaudited Accounts

30 April 2024

	Pages
Trustees' Annual Report	1 to 1
Statement of Financial Activities	2 to 2
Summary Income and Expenditure Account	3 to 3
Balance Sheet	4 to 4
Statement of Cash flows	5 to 5
Notes to the Accounts	6 to 6
Detailed Statement of Financial Activities	7

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 30 April 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE020927

Charity No. 1188276

Registered Office

UNIT 38
42&43 PORT TALBOT WORKSHOPS
ADDISON ROAD
PORT TALBOT
SA12 6HZ

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. Kumarasamysarma
A. Mallipedhi
S. Sarvesvarakurukkal
R. Sivapalan
K. Somaskanadarajah

Accountants

Grip Business
101 Lockhurst Lane
Coventry
CV6 5SF

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

S. Sarvesvarakurukkal
Trustee
23 January 2025

Shri Kalpaga Hindu Culture Association
Statement of Financial Activities
for the year ended 30 April 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	4	95,561	95,561	59,219
Total		95,561	95,561	59,219
Expenditure on:				
Raising funds	5	30,979	30,979	7,851
Other	6	64,196	64,196	50,089
Total		95,175	95,175	57,940
Net gains on investments		-	-	-
Net income		386	386	1,279
Transfers between funds		-	-	-
Net income before other gains/(losses)		386	386	1,279
Other gains and losses				
Net movement in funds		386	386	1,279
Reconciliation of funds:				
Total funds brought forward		1,279	1,279	-
Total funds carried forward		1,665	1,665	1,279

Shri Kalpaga Hindu Culture Association
Summary Income and Expenditure Account
for the year ended 30 April 2024

	2024 £	2023 £
Income	95,561	59,219
Gross income for the year	<u>95,561</u>	<u>59,219</u>
Expenditure	95,175	57,940
Total expenditure for the year	<u>95,175</u>	<u>57,940</u>
Net income before tax for the year	386	1,279
Net income for the year	<u>386</u>	<u>1,279</u>

Shri Kalpaga Hindu Culture Association

Balance Sheet

at 30 April 2024

Company No. CE020927	Notes	2024 £	2023 £
Fixed assets			
Investments	8	97,000	-
		<u>97,000</u>	<u>-</u>
Current assets			
Cash at bank and in hand		1,346	1,279
		<u>1,346</u>	<u>1,279</u>
Creditors: Amount falling due within one year	9	(96,681)	-
Net current (liabilities)/assets		<u>(95,335)</u>	<u>1,279</u>
Total assets less current liabilities		<u>1,665</u>	<u>1,279</u>
Net assets excluding pension asset or liability		<u>1,665</u>	<u>1,279</u>
Total net assets		<u><u>1,665</u></u>	<u><u>1,279</u></u>
The funds of the charity			
Restricted funds	10		
Unrestricted funds	10		
General funds		1,665	1,279
		<u>1,665</u>	<u>1,279</u>
Reserves	10		
Total funds		<u><u>1,665</u></u>	<u><u>1,279</u></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 30 April 2024 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 23 January 2025

And signed on its behalf by:

S. Sarvesvarakurukkal

Trustee

23 January 2025

Shri Kalpaga Hindu Culture Association

Statement of Cash flows

for the year ended 30 April 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	386	1,279
Adjustments for:		
Decrease in trade and other payables	(319)	-
Net cash provided by operating activities	<u>67</u>	<u>1,279</u>
Cash flows from investing activities		
Payments for investments	(97,000)	-
Net cash used in investing activities	<u>(97,000)</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	97,000	-
Net cash from financing activities	<u>97,000</u>	<u>-</u>
Net increase in cash and cash equivalents	67	1,279
Cash and cash equivalents at the beginning of the year	1,279	-
Cash and cash equivalents at the end of the year	<u>1,346</u>	<u>1,279</u>
Components of cash and cash equivalents		
Cash and bank balances	1,346	1,279
	<u>1,346</u>	<u>1,279</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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

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 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	59,219	59,219
Total	<u>59,219</u>	<u>59,219</u>
Expenditure on:		
Raising funds	7,851	7,851
Other	50,089	50,089
Total	<u>57,940</u>	<u>57,940</u>
Net income	<u>1,279</u>	<u>1,279</u>
Net income before other gains/(losses)	1,279	1,279
Other gains and losses:		
Net movement in funds	<u>1,279</u>	<u>1,279</u>
Reconciliation of funds:		
Total funds carried forward	<u><u>1,279</u></u>	<u><u>1,279</u></u>

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
95,561	95,561	59,219
<u>95,561</u>	<u>95,561</u>	<u>59,219</u>

5 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
	30,979	30,979	7,851
	<u>30,979</u>	<u>30,979</u>	<u>7,851</u>

6 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	23,015	23,015	24,432
Motor and travel costs	38	38	-
Premises costs	28,294	28,294	25,118
General administrative costs	11,238	11,238	481
Legal and professional costs	1,611	1,611	58
	<u>64,196</u>	<u>64,196</u>	<u>50,089</u>

7 Staff costs

	2024	2023
Salaries and wages	23,015	24,432
	<u>23,015</u>	<u>24,432</u>

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

8 Investments

	Other investments - Unlisted £	Total £
Cost or revaluation		
Additions	97,000	97,000
At 30 April 2024	<u>97,000</u>	<u>97,000</u>
Net book values		
At 30 April 2024	<u>97,000</u>	<u>97,000</u>

9 Creditors:

amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	97,000	-
Other creditors	(319)	-
	<u>96,681</u>	<u>-</u>

10 Movement in funds

	At 1 May 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	1,279	95,561	(95,175)	1,665
Total funds	<u>1,279</u>	<u>95,561</u>	<u>(95,175)</u>	<u>1,665</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Investments	97,000	97,000
Net current assets	(95,335)	(95,335)
	<u>1,665</u>	<u>1,665</u>

12 Reconciliation of net debt

	At 1 May 2023 £	Cash flows £	At 30 April 2024 £
Cash and cash equivalents	<u>1,279</u>	<u>67</u>	<u>1,346</u>
	1,279	67	1,346
Bank loans	<u>-</u>	<u>(97,000)</u>	<u>(97,000)</u>
	-	(97,000)	(97,000)
Net debt	<u>1,279</u>	<u>(96,933)</u>	<u>(95,654)</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Shri Kalpaga Hindu Culture Association
Detailed Statement of Financial Activities
for the year ended 30 April 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	95,561	95,561	59,219
	<u>95,561</u>	<u>95,561</u>	<u>59,219</u>
Total income and endowments	95,561	95,561	59,219
Expenditure on:			
Costs of generating donations and legacies	30,979	30,979	7,851
	<u>30,979</u>	<u>30,979</u>	<u>7,851</u>
Total of expenditure on raising funds	30,979	30,979	7,851
Employee costs			
Salaries/wages	23,015	23,015	24,432
	<u>23,015</u>	<u>23,015</u>	<u>24,432</u>
Motor and travel costs			
Travel and subsistence	38	38	-
	<u>38</u>	<u>38</u>	<u>-</u>
Premises costs			
Rent	28,294	28,294	25,118
	<u>28,294</u>	<u>28,294</u>	<u>25,118</u>
General administrative costs, including depreciation and amortisation			
Bank charges	40	40	-
Equipment leasing and hire charges	345	345	-
Equipment repairs and maintenance	10,500	10,500	-
General insurances	353	353	231
Subscriptions	-	-	250
	<u>11,238</u>	<u>11,238</u>	<u>481</u>
Legal and professional costs			
Accountancy and bookkeeping	950	950	-
Consultancy fees	125	125	58
Other legal and professional costs	536	536	-
	<u>1,611</u>	<u>1,611</u>	<u>58</u>
Total of expenditure of other costs	<u>64,196</u>	<u>64,196</u>	<u>50,089</u>

Shri Kalpaga Hindu Culture Association
Detailed Statement of Financial Activities

Total expenditure	95,175	95,175	57,940
Net gains on investments	-	-	-
	<hr/>	<hr/>	<hr/>
Net income	386	386	1,279
	<hr/>	<hr/>	<hr/>
Net income before other gains/(losses)	386	386	1,279
Other Gains	-	-	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	386	386	1,279
	<hr/>	<hr/>	<hr/>
Reconciliation of funds:			
Total funds brought forward	1,279	1,279	-
	<hr/>	<hr/>	<hr/>
Total funds carried forward	1,665	1,665	1,279
	<hr/>	<hr/>	<hr/>