

**REGISTERED CHARITABLE INCORPORATED ORGANISATION (CIO) NUMBER: 1190790**

**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**LONDON SRI MURUGAN TEMPLE**

**LONDON SRI MURUGAN TEMPLE**

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**FOR THE YEAR ENDED 31 MARCH 2021**

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**LONDON SRI MURUGAN TEMPLE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. 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 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The London Sri Murugan Temple's primary mission is to promote Hindu religious activities and related cultural and charitable activities.

The organisation provides the following services for the devotees and the community:

- Place of worship
- Religious services at the temple and into the community
- Meeting place for elderly people
- Cultural activities
- Wedding services

The Temple employs 9 priests and other religious workers who carry out religious services on behalf of the Temple and the devotees.

In the future we hope to improve and further develop community services by developing a community resource centre that is associated with the Temple to provide facilities and services for visitors to the temple and other people in the community.

**Review of Progress and Achievements**

The Charity reached a major milestone in May 2005 when the newly constructed Temple was opened with a Mahakumbhabhishekam ceremony. The opening has been highly successful and the Temple continues to be attended by a substantial number of devotees and visitors on a regular basis. The Temple has been recognised as a landmark by Newham Council.

In 2017, another Kumbhabhishekam was conducted and celebrated following 12 years of the opening of the Temple, as is the tradition.

In 2018 the Trustees and Management committee appointed Architects and consultants to begin the process of developing a community centre to provide more appropriate facilities as well as a wedding hall for the devotees of the temple.

A considerable amount of work has been completed during the year with designs and meetings with the London Borough of Newham to obtain planning consent before development could begin. However we have not been able to progress with the proposed development plans as the Local authority has insisted on housing development on the site. The trustees do not consider this to be appropriate for the Temple and decided to revisit the designs with a view to remodelling the existing buildings to provide the proposed services.

The Trustees expected this work to commence in 2020 but due to the Covid 19 pandemic crisis, no further work has been undertaken. The Temple was in lockdown from 20<sup>th</sup> March until 4<sup>th</sup> July 2020. From 4<sup>th</sup> July the Temple operated in a restricted manner conforming to Government guidelines on Covid 19 safety precautions until December 2020 when the Temple closed again until the end of March 2021.

During the lockdown period, the Temple was able to furlough staff under the Governments Job Retention Scheme and the Temple continued to pay staff in full and where possible extra funds provided to alleviate any difficulties during this period.

The Temple's income has reduced since March 2020 due to restrictions on activity and understandable lower attendance of devotees but the income is sufficient for day to day operations.

During lockdown, a new system for doing archanas and poojas on line was introduced in June 2020 to help devotees unable to visit the temple. This has been successful and devotees are continuing to use these services.

**Public benefit**

The Charity has continued to provide many religious services in the Temple for the benefit of the community. The Temple

facilitates cultural programmes and activities on a regular basis and also provides a meeting place for the elderly and the young.

The Temple, its facilities and the religious functions performed by the temple are open to the general public without any entrance fee charges.

The Trustees confirm that they have given due consideration to the Charity Commissions published guidance on the public benefit requirement under Charities Act 2011.

**LONDON SRI MURUGAN TEMPLE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**OBJECTIVES AND ACTIVITIES**

**Volunteers**

The Trustees are grateful to the volunteers who helped during the year by carrying out activities for the charity. Many volunteers give up their time to help, particularly at weekends and in the evenings and we are greatly indebted to these volunteers for their commitment and support.

**FINANCIAL REVIEW**

**Financial position**

The Temple was closed or operating in a restricted manner for much of 2020-21 due to the global pandemic caused by Covid 19. Although Temple poojas continued to be performed regularly, devotees visiting the Temple fell greatly during the year and activities were restricted.

The Temple took advantage of the support offered by the Government to furlough staff under the Job Retention Scheme and claim funding to help with the costs. This income together with the introduction of on-line poojas have helped the Temple make a positive cash surplus. The Trustees are pleased that the Temple has not had to draw down on its savings during a difficult period.

During the year the Temple made a donation of £11,000 to the NHS to support its efforts to care for patients contracting Covid 19. Further from March 21, the Temple has been hosting a pop-up clinic for the provision of vaccinations for the community in Newham.

During the year, the Charity generated total income amounting to £458,923 (2020 £832,442). The total expenditure for the year amounted to £525,405 (2020 £704,817), resulting in net deficit after depreciation for the year of £-66,483 (2020 £127,625) before other recognised gains.

The Charity had cash reserves amounting to £2,042,794 at the balance sheet date (2020 £2,039,878). The Trustees intend to utilise some of these resources to redevelop its properties to provide a wedding hall, a community resource centre and to acquire further adjoining properties to provide sufficient car parking spaces.

The Temple freehold properties were valued by the Trustees at **£6.8M** on 31st March 2016 and the investments properties at **£1.45M** on 31st March 2020. In the opinion of the Trustees these represent fair value at the year end.

The fair value reserve at the balance sheet date amounted to £2,086,917 for the freehold properties and £531,855 for the investment properties.

The trustees acknowledge and thank the auditors for the auditing services provided by the auditors on a voluntary basis.

**Reserves policy**

The trustees consider that the Temple had sufficient liquid funds at the balance sheet date to meet the charities immediate future requirements.

To reduce the risk of over expenditure, proper procedures for authorisation of all transactions exist. To further mitigate the risk the management committee carry out strict controls on finances and periodic review of procedures

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

London Sri Murugan Temple was originally registered as a Charity with the Charity Commission in April 1976 under charity number 271097. In August 2020, London Sri Murugan Temple became registered as a Charitable Incorporated Organisation(CIO) with a new Constitution and a new registration number 1190790. Both registration numbers will continue to be valid until the transfer process to the new organisation is complete.

**Recruitment and appointment of new trustees**

There are 26 Trustees who make up the Board of Trustees. Trustees are elected by members every three years except for 5 advisory trustees who will remain in office for a term of eight years.

**Organisational structure**

The Board of Trustees is responsible for the day to day running of the temple. The President, Secretary and Treasurer take collective responsibility for routine management. The Board of Trustees meets on a monthly basis to review and oversee temple activities and finances.

The trustees give their time freely and receive no remuneration or other financial benefits.

**Induction and training of new trustees**

New trustees are made aware of their responsibilities. This induction includes an introduction to the objectives, scope and policies of the charity. The trustees appointed are usually familiar with the activities of the charity as they are members. The new trustees are given training by existing committee members and are regularly briefed on changes in regulations.

**LONDON SRI MURUGAN TEMPLE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charitable Incorporated Organisation Registration number: 1190790**

**Principal address**

78 Church Road  
Manor Park  
London  
E12 6AF

**Board of Trustees**

**Advisory Trustees**

Mrs.L.Sivajoti  
Mr. G. Ramadass  
Mr. R.C.A. Anpananthar  
Mr. S.Narashiman

**Management Trustees**

Mr. S.Sampathkumar - President  
Mrs.S.Krishnasamy - Vice President  
Mr.R.Renganathan - Vice President  
Mr.P.Dakshinamoorthy - Secretary  
Mr.R.Panneerselvam - Assistant Secretary  
Mrs.P.Raguvaran - Treasurer  
Miss.V.Thambyrajah-Assistant Treasurer  
Mr. A. Gopal  
Mrs.M Gopalanathan  
Mr.I.Muthu  
Mr.R.Narayanan  
Mrs.R.Ramachandran  
Mrs.M.Ramadoss  
Mr.A.Ramanathan  
Mr.R.Ramasamy  
Mr.G.Sathiamoorthy  
Mrs.P.Sekar  
Mrs.S.Sekaran  
Mr.M. Sivam  
Mr.P.Sivasubramaniam  
Mr. M. Thenappan  
Mr.P.Uthayakumar

**Auditors**

Ashfords Partnership LLP (Statutory Auditors)  
114 - 116 Goodmayes Road  
Ilford  
Essex  
IG3 9UZ

**LONDON SRI MURUGAN TEMPLE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees and Management Committee on ..... and signed on its behalf by:

.....  
Mrs P Raguparan - Trustee /Treasurer



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
LONDON SRI MURUGAN TEMPLE**

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**Opinion**

We have audited the financial statements of London Sri Murugan Temple (the 'charity') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charity's affairs as at 31 March 2020 and of its incoming resources and application of resources for the year 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 Charities Act 2011.

**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 charity 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 are responsible for the preparation of the financial statements which 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**LONDON SRI MURUGAN TEMPLE**

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**Responsibilities of trustees**

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ashfords Partnership LLP (Statutory Auditors)  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
114 - 116 Goodmayes Road  
Ilford  
Essex  
IG3 9UZ

Date: .....

**LONDON SRI MURUGAN TEMPLE**

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

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		31.3.21 Total funds	31.3.20 Total funds
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	112,696	286,698
Investment income	3	103,706	118,519
Other income		<u>242,520</u>	<u>427,225</u>
<b>Total</b>		458,923	832,442
 <b>EXPENDITURE ON</b>			
Raising funds	4	236,456	614,390
Other		<u>288,949</u>	<u>91,427</u>
<b>Total</b>		525,405	705,817
Net gains/(losses) on investments		<u>                    </u>	<u>                    </u>
<b>NET INCOME</b>		-66,483	126,625
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>10,154,083</u>	<u>10,027,468</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>10,087,610</u></u>	<u><u>10,154,093</u></u>

The notes form part of these financial statements

**LONDON SRI MURUGAN TEMPLE**

**BALANCE SHEET**  
**AT 31 MARCH 2021**

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		31.3.21 Total funds	31.3.20 Total funds
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	10	6,342,864	6,434,292
Jewellery		126,128	125,548
Investment property	11	<u>1,450,000</u>	<u>1,450,000</u>
		7,918,992	8,009,840
 <b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	12	132,155	112,980
Cash at bank and in hand		<u>2,042,794</u>	<u>2,039,878</u>
		2,174,949	2,152,858
 <b>CREDITORS</b>			
Amounts falling due within one year	13	6,331	(8,605)
		<u>                    </u>	<u>                    </u>
 <b>NET CURRENT ASSETS</b>		<u>2,168,618</u>	<u>2,144,253</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,087,610</u>	<u>10,154,093</u>
 <b>NET ASSETS</b>		<u>10,087,610</u>	<u>10,154,093</u>
 <b>FUNDS</b>	14		
Unrestricted funds		<u>10,087,610</u>	<u>10,154,093</u>
 <b>TOTAL FUNDS</b>		<u>10,087,610</u>	<u>10,154,093</u>

The notes form part of these financial statements

**LONDON SRI MURUGAN TEMPLE**

**BALANCE SHEET - CONTINUED**  
**AT 31 MARCH 2021**

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The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
President -Trustee

.....  
Secretary-Trustee

.....  
Treasurer-Trustee

.....  
Trustee

.....  
Trustee

.....  
Trustee

.....  
Trustee

The notes form part of these financial statements

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**LONDON SRI MURUGAN TEMPLE**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>-15,352</u>	<u>98,765</u>
<b>Net cash provided by (used in) operating activities</b>		<u>-15,352</u>	<u>98,765</u>
<b>Cash flows from investing activities:</b>			
Jewellery donations		-580	(500)
Interest received		<u>19,899</u>	<u>23,130</u>
<b>Net cash provided by (used in) investing activities</b>		<u>19,319</u>	<u>22,630</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>3,968</u>	<u>121,395</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>2,039,877</u>	<u>1,918,483</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>2,043,845</u></u>	<u><u>2,039,878</u></u>

The notes form part of these financial statements

**LONDON SRI MURUGAN TEMPLE**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

	31.3.21	31.3.20
	£	£
<b>Net income for the reporting period (as per the statement of financial activities)</b>	-66,483	126,625
<b>Adjustments for:</b>		
Depreciation charges	91,427	91,427
Gain on investments		
Interest received	-19,899	(23,130)
(Increase)/decrease in debtors	-19,175	(98,712)
Decrease in creditors	<u>-1,225</u>	<u>2,555</u>
<b>Net cash provided by (used in) operating activities</b>	<u>-15,352</u>	<u>98,765</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	As 1.4.20	cash flow	At 31.3.21
Net cash			
Cash at bank and in hand			

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

**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.

**Allocation and apportionment of costs**

All costs incurred by the charity are allocated against the General Fund.

**Tangible fixed assets**

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

Freehold Buildings	- in accordance with the property
Computer equipment	- 33% on cost

No Depreciation is provided on Investment properties.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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.



**LONDON SRI MURUGAN TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. DONATIONS AND LEGACIES**

	£	£
Donations - Covenants	18,053	16,707
Other donations	46,653	101,894
Gift aid	7,361	20,480
Undial collections	40,050	147,117
Jewellery income	<u>580</u>	<u>500</u>
	<u>112,696</u>	<u>286,698</u>

**3. INVESTMENT INCOME**

	31.3.21 £	31.3.20 £
Rents received	83,807	95,389
Deposit account interest	<u>19,899</u>	<u>23,130</u>
	<u>103,706</u>	<u>118,519</u>

**4. RAISING FUNDS**

**Other trading activities**

	31.3.21 £	31.3.20 £
Staff costs	200,615	208,247
Pooja expenses	<u>35,841</u>	<u>121,143</u>
	<u>236,456</u>	<u>329,390</u>

**5. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	<u>1,083</u>	<u>186,439</u>	<u>10,000</u>	<u>197,522</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**LONDON SRI MURUGAN TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. STAFF COSTS**

	31.3.21	31.3.20
	£	£
Wages and salaries	<u>309,882</u>	<u>326,434</u>

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

	31.3.21	31.3.20
Priests	9	9
Cleaners	3	3
Sculptors	3	3
Religious workers	<u>4</u>	<u>4</u>
	<u>19</u>	<u>19</u>

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2019-20**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	286,698
Investment income	118,519
Other income	<u>427,225</u>
<b>Total</b>	832,442
<b>EXPENDITURE ON</b>	
Raising funds	614,390
Other	<u>91,427</u>
<b>Total</b>	705,817
<b>NET INCOME</b>	126,625
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	10,027,468
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>10,154,093</u>

**LONDON SRI MURUGAN TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>7,277,371</u>	<u>13,161</u>	<u>7,290,532</u>
<b>DEPRECIATION</b>			
At 1 April 2020	764,813	13,161	777,974
Charge for year	<u>91,427</u>	<u>-</u>	<u>91,427</u>
At 31 March 2021	<u>856,240</u>	<u>13,161</u>	<u>869,401</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>6,421,131</u>	<u>-</u>	<u>6,421,131</u>
At 31 March 2020	<u>6,434,292</u>	<u>-</u>	<u>6,434,292</u>

The freehold land and building are located at:

No 2,4 and 6 Browning Road, London E12 and at No 64-70, 78 and 90 Church Road, London E12.

The Trustees have revalued the freehold land and building on 31st March 2016 at £6.8M.

The freehold properties are stated above at cost of £5,190,454 plus fair value reserve of £2,086,917.

**10. JEWELLERY**

	Total £
<b>MARKET VALUE</b>	
At 1 April 2020	125,548
Additions	580
At 31 March 2021	<u>126,128</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>126,128</u>
At 31 March 2020	<u>125,548</u>

The Jewellery fund represents Gold and Silver jewellery articles donated by the devotees and is valued at market value at balance sheet date.

**LONDON SRI MURUGAN TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**11. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 April 2020	1,450,000
	<hr/>
At 31 March 2021	<u>1,450,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>1,450,000</u>
At 31 March 2020	<u>1,450,000</u>

The Investment properties are located at:  
No. 8 & 26 Browning Road, London E12 and at No. 72-76 Church Road, London E12.

The Trustees have revalued the freehold value of land & building on 31st March 2020 at £1.45M.

The Investment properties are stated above at cost of £918,145 plus fair value reserve of £531,855.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Other debtors	<u>132,155</u>	<u>112,980</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Accrued expenses	<u>6,331</u>	<u>8,605</u>

**14. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement	At 31.3.21
	£	in funds	£
		£	
<b>Unrestricted funds</b>			
General fund	10,154,093	-66,483	10,087,610
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>10,027,468</u>	<u>-66,483</u>	<u>10,087,610</u>

**LONDON SRI MURUGAN TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	458,923	525,405		-66,483
Fair value reserve - Investment properties				
	<u>458,923</u>	<u></u>	<u></u>	<u></u>
<b>TOTAL FUNDS</b>	<u><u>458,923</u></u>	<u><u>525,405</u></u>	<u><u></u></u>	<u><u></u></u>

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted Funds</b>			
General fund	7,193,957	91,230	7,285,277
Jewellery	55,188		55,188
Fair value reserve - Freehold Land & Building	2,086,917	-	2,086,917
Fair value reserve - Jewellery	68,231	-	68,231
Fair value reserve - Investment properties	<u>381,855</u>	<u>150,000-</u>	<u>531,855</u>
	9,786,148	241,320	10,027,468
	<u></u>	<u></u>	<u></u>
<b>TOTAL FUNDS</b>	<u><u>9,786,148</u></u>	<u><u>135,358</u></u>	<u><u>9,786,148</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	796,772	(707,081)	89,691
Jewellery	<u>1,629</u>	<u>-</u>	<u>1,629</u>
	798,401	(707,081)	91,320
	<u></u>	<u></u>	<u></u>
<b>TOTAL FUNDS</b>	<u><u>798,401</u></u>	<u><u>(707,081)</u></u>	<u><u>91,320</u></u>

**LONDON SRI MURUGAN TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows: 2019-2021

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	7,193,957	226,119	7,285,277
Jewellery	55,188	559	55,188
Fair value reserve - Freehold Land & Building	2,086,917	-	2,086,917
Fair value reserve - Jewellery	68,231	-	68,231
Fair value reserve - Investment properties	<u>381,855</u>	<u>150,000</u>	<u>531,855</u>
<b>TOTAL FUNDS</b>	<u>9,786,146</u>	<u>368,997</u>	<u>10,155,145</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,569,925	(1,353,057)	-	216,868
Jewellery	2,2129	-	-	2,129
Fair value reserve - Investment properties	<u>150,000</u>	<u>-</u>		<u>150,000</u>
	<u>1,722,054</u>	<u>(1,353,057)</u>		<u>368,997</u>
<b>TOTAL FUNDS</b>	<u>1,722,054</u>	<u>(1,353,057)</u>		<u>368,997</u>

**15. RELATED PARTY DISCLOSURES**

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

**LONDON SRI MURUGAN TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21 £	31.3.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations - Covenants	18,053	16,708
Other donations	46,653	94,360
Gift aid	7,361	20,480
Undial collections	40,050	147,117
Jewellery income	<u>580</u>	<u>500</u>
	112,696	279,165
<b>Investment income</b>		
Rents received	83,807	95,389
Deposit account interest	<u>19,899</u>	<u>23,130</u>
	103,706	118,519
<b>Other income</b>		
Archanas	24,268	106,082
Ubayams	27,821	79,851
Other poojas	55,680	135,211
Outside poojas	11,740	31,250
Wedding services	2,100	11,040
Other income	356	16,709
Annathanam	-	48,696
Natheswaram/Thavil	1,050	5,650
Job retention Grant	<u>119,506</u>	<u>-</u>
	<u>242,520</u>	<u>434,759</u>
<b>Total incoming resources</b>	458,923	832,442
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Priest's, musicians & Cooks wages	200,615	208,247
Pooja expenses	<u>35,841</u>	<u>121,143</u>
	236,456	329,390
<b>Other</b>		
Freehold property	<u>91,427</u>	<u>91,427</u>
	91,427	91,427
<b>Support costs</b>		

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**LONDON SRI MURUGAN TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21 £	31.3.20 £
<b>Finance</b>		
Bank charges	1,083	2,550
<b>Other</b>		
Rates and water	5,580	6,522
Insurance	8,141	7,955
Light and heat	14,952	23,058
Telephone	4,684	7,108
Postage and stationery	3,107	3,525
Sundries	5,213	30,791
Cleaning expenses	5,669	6,418
Repairs and renewals	8,462	24,068
Security costs	4,656	9,766
Computer expenses	2,198	2,864
Chariot Festival	-	39,271
Donations	<u>14,500</u>	<u>-</u>
	186,439	279,493
<b>Governance costs</b>		
Legal and professional fees	<u>10,000</u>	<u>2,957</u>
<b>Total resources expended</b>	<u>525,405</u>	<u>705,817</u>
<b>Net income before gains and losses</b>	-66,483	126,625
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on investment property	<u>-</u>	<u>-</u>
<b>Net income</b>	<u><u>-66,483</u></u>	<u><u>126,625</u></u>

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