

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
2 LADY MARGARET ROAD
SOUTHALL
MIDDLESEX UB1 2RA

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024

GARCHA & CO
CHARTERED CERTIFIED ACCOUNTANTS
& STATUTORY AUDITORS
HEASLEIGH HOUSE
79A SOUTH ROAD
SOUTHALL
MIDDLESEX UB1 1SQ
TEL: 020 8843 1816/9010
FAX: 020 8813 8249

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024

<u>CONTENTS</u>	<u>PAGE</u>
Executive Committee and Trustees annual report	1 - 2
Auditor's report	3 - 5
Statement of financial activites	6
Balance sheet	7
Notes to the financial statements	8 - 13

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
STATEMENT OF THE EXECUTIVE COMMITTEE (THE TRUSTEES) RESPONSIBILITIES
FOR THE YEAR ENDED 31ST MARCH 2024

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 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 judgments and accounting 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 business.

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

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
REPORT OF THE EXECUTIVE COMMITTEE (THE TRUSTEES)
FOR THE YEAR ENDED 31ST MARCH 2024

The Executive Committee (The Trustees) presents its report and accounts for the year ended 31st March 2024.

BACKGROUND

Vishwa Hindu Kendra (the Charity) was formed in 1976 for provision of a central place of worship in Southall and surrounding area. The Charity is a registered charity with the Charity Commission. The Charity is a membership body and its members consist of Ordinary, Associate and Life members. Membership is open to individuals who have full faith in Hinduism and the beliefs of Shri Sanatan Dharma in accordance with the requirement laid down in the Constitution. The Charity is governed by its Constitution as amended on the 9th March 1985.

PURPOSE AND PRINCIPAL ACTIVITIES

The purpose of the Charity is to bring about the awareness of Hinduism and the philosophy of Shri Sanatan Dharma.

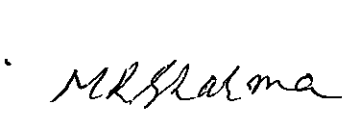
The Principal activities of the Charity are:

- to provide a central place of worship by Hindu Priests for performing all the religious ceremonies and to conduct public worship, prayers and rites of births, marriages and death.
- to provide guidance to those in need.
- to provide educational recreational yoga and Indian musical facilities and lectures on Hindu religion to all.

REVIEW OF THE YEAR

The Charity continued all its activities throughout the year.

This report is approved on behalf of the Executive Committee (The Trustees). Any two of the following are authorised to sign on on behalf of the Executive Committee, The President, General Secretary and Finance Secretary.

Mr. R. Kashyap
GENERAL SECRETARY

Mr. M.R. Sharma
FINANCE SECRETARY


Mr. A. Joshi
PRESIDENT

DATED: 22.1.2025

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
YEAR ENDED 31ST MARCH 2024
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
THE VISHWA HINDU KENDRA SOUTHALL CIO

3

Opinion

We have audited the financial statements of Vishwa Hindu Kendra for year ended 31st March 2024 which comprise of the summary Income and Expenditure Account the Balance Sheet and the related notes. The Financial Reporting Framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK (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 31st March 2024 and of its income and expenditure for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with 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 ethical responsibilities in accordance with these requirements. We believe that the 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 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.

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
INDEPENDENT AUDITORS' REPORT TO THE EXECUTIVE COMMITTEE
(THE TRUSTEES) - YEAR ENDED 31ST MARCH 2024

4

Other information

The trustees are responsible for other information. The other information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report. 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:

- sufficient accounting records have not been kept;
- 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 the trustees

As explained more fully in the trustees' responsibilities on page 1-2 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such control as they determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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 objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a 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 if, individually or in aggregate, they could reasonably be expected to influence the economic decision 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 website. This description forms part of our auditor's report.

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
INDEPENDENT AUDITORS' REPORT TO THE EXECUTIVE COMMITTEE
(THE TRUSTEES) - YEAR ENDED 31ST MARCH 2024

5

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 the regulations made under section 154 of the 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 auditor's 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr. S.S. Garcha
Senior Statutory Auditor
Garcha & Co
Chartered Certified Accountants
& Statutory Auditors
Heasleigh House
79A South Road
Southall, Middlesex, UB1 1SQ

Date: 22.1.2025

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

6

		<u>NOTES</u>		<u>TOTAL</u>	<u>TOTAL</u>
		<u>RESTRICTED</u>	<u>UNRESTRICTED</u>		
		<u>FUNDS</u>	<u>FUNDS</u>	<u>2024</u>	<u>2023</u>
		£	£	£	£
<u>INCOME AND EXPENDITURE</u>					
<u>INCOMING RESOURCES</u>					
Charawa and donations	2	-	358,967	358,967	353,513
Car parking charges			114,800	114,800	102,926
Gift Aid refund			31,598	31,598	29,286
Rent			69,550	69,550	62,000
Furlough grant			-	-	-
Insurance claim			-	-	-
Investment income			-	-	45
		-----	-----	-----	-----
<u>TOTAL INCOMING RESOURCES</u>		-	574,915	574,915	547,770
		-----	-----	-----	-----
<u>RESOURCES EXPENDED</u>					
Direct expenditure	3	-	161,590	161,590	146,224
Fundraising and publicity	3		966	966	168
Management and administration of the charity	3		362,456	362,456	290,281
		-----	-----	-----	-----
<u>TOTAL RESOURCES EXPENDED</u>		-	525,012	525,012	436,673
		-----	-----	-----	-----
<u>NET INCOMING/ (OUTGOING)</u>					
<u>RESOURCES FOR THE YEAR</u>		-	49,903	49,903	111,097
		-----	-----	-----	-----
Balance brought forward at 1st April 2023				4,276,448	4,165,349
				-----	-----
<u>BALANCE CARRIED FORWARD AT</u>					
<u>31st March 2024</u>				4,326,351	4,276,446
				-----	-----

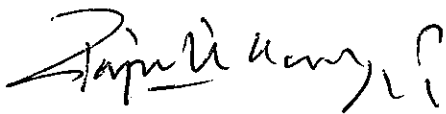
All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
BALANCE SHEET
AS AT 31ST MARCH 2024

7

		<u>2024</u>	<u>2023</u>
	<u>NOTES</u>		
	£	£	£
<u>FIXED ASSETS</u>			
Tangible fixed assets	7	6,125,510	6,189,860
<u>CURRENT ASSETS</u>			
Debtors and prepayments	8	71,005	39,392
Cash at bank		182,134	503,245
		-----	-----
		253,139	542,637
<u>LIABILITIES:</u>			
Amounts falling due within one year	9	262,893	242,798
		-----	-----
<u>NET CURRENT (LIABILITIES)/ASSETS</u>		(9,754)	299,839
		-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		6,115,756	6,489,699
<u>LONG TERM LIABILITY</u>			
Amounts falling due after more than one year		1,789,405	2,213,253
		-----	-----
<u>NET ASSETS</u>		4,326,351	4,276,446
		=====	=====
<u>FUNDS</u>			
Unrestricted funds	11	4,326,351	4,276,446
		-----	-----
		4,326,351	4,276,446
		=====	=====

These accounts were approved by the Board of Trustees and signed on their behalf by :



Mr. R. Kashyap
GENERAL SECRETARY



Mr. M.R. Sharma
FINANCE SECRETARY



Mr. A. Joshi
PRESIDENT

DATED: 22.1.2025

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

1. ACCOUNTING POLICIES

These accounts have been prepared in accordance with the Charities Act 2011, Charity SORP FRS102. The accounts have been prepared under the historical cost basis.

Income

Income is included gross, without netting off any related expenditure. Income is generally recognised when the charity becomes entitled to the resources, when receipt is probable and when the monetary amount can be measured with sufficient reliability. Specific policies relating to the charity's particular income sources are as follows:

Donations are included in the Statement of Financial Activities (SOFA) gross of any related tax reclaim.

Expenditure

Liabilities are included once the charity is under a legal or constructive obligation to transfer economic resources.

Costs of charitable activities include those costs directly attributable to activities undertaken in pursuit of the charity's objects.

Other expenditure includes governance costs which include all costs relating to complying with legal and regulatory requirements.

Funds structure

Unrestricted funds are those funds expendable at the discretion of the Trustees in accordance with the charitable objects.

Restricted funds may only be utilised in accordance with the wishes of the donor.

Taxation

As a registered charity, it is generally exempt from income tax and capital gains tax on its charitable activities, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Trustees' emoluments

None of the trustees have received any remuneration, expenses or benefits from the charity.

Related party transactions

There have been no related party transactions in the reporting period that require disclosure.

DEPRECIATION

Provision is made for depreciation on land and buildings at 1% on cost.

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

2. DONATIONS AND GIFTS

	<u>2024</u>	<u>2023</u>
Donations	358,967	353,513
	-----	-----
	358,967	353,513
	=====	=====

3. RESOURCES EXPENDED

	<u>RESTRICTED</u> <u>FUNDS</u> <u>£</u>	<u>UNRESTRICTED</u> <u>FUNDS</u> <u>£</u>	<u>TOTAL</u> <u>2023</u> <u>£</u>	<u>TOTAL</u> <u>2023</u> <u>£</u>
<u>Direct charitable expenditure</u>				
Educational expenses		750	750	-
Functional expenses		22,524	22,524	23,177
Donations		2,652	2,652	3,039
Water rates and council tax		17,306	17,306	14,050
Cleaning expenses		10,888	10,888	12,232
Insurance		8,489	8,489	7,173
Light and heat		72,247	72,247	39,571
Repairs and maintenance		26,734	26,734	46,351
Printing and stationary		-	-	631
	-----	-----	-----	-----
	-	161,590	161,590	146,224
	-----	-----	-----	-----

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

Fundraising and publicity

Advertising	966	966	168
	-----	-----	-----
	966	966	168
	-----	-----	-----

Management and Administration of the Charity

Wages	106,549	106,549	91,627
Pension	1,037	1,037	-
Telephone and postage	2,257	2,257	2,107
Professional fees	4,080	4,080	5,040
Auditors fees	2,700	2,700	2,400
Financial service charge	1,748	1,748	1,369
Legal fees	-	-	1,920
Licence fees	576	576	-
Bank charges and overdraft interest	2,344	2,344	2,303
Depreciation charge	64,350	64,350	64,350
Loan interest	176,815	176,815	119,165
	-----	-----	-----
	362,456	362,456	290,281
	-----	-----	-----

4. OTHER OPERATING INCOME

	<u>2023</u>	<u>2023</u>
	£	£
Rent receivable	69,550	62,000
Car parking charges	114,800	102,926
	-----	-----
	£ 184,350	£ 164,926
	=====	=====

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

5.	<u>EMPLOYEE INFORMATION</u>	<u>2023</u> £	<u>2023</u> £
5.1	<u>Staff costs:</u>		
	Wages and salaries	106,549	91,627
	Other pension costs	1,037	-
		-----	-----
		107,586	91,627
		=====	=====
5.2	The average weekly number of employees during the year was made up as follows:	No.	No.
	Employees	7	6
		---	---
		7	6
		===	===

6.	<u>INTEREST PAYABLE</u>	<u>2023</u> £	<u>2023</u> £
	On long term loans	176,815	119,165
	Financial service charge	1,748	1,369
		-----	-----
		£178,563	£120,534
		=====	=====

7. TANGIBLE FIXED ASSETS

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

	<u>Freehold Land and buildings</u> £	<u>Fixtures and fittings</u> £	<u>Plant and equipment</u> £	<u>Moorti</u> £	<u>Total</u> £
Cost:					
At 1st April 2023 & At 31st March 2024	6,435,975 -----	- -----	- -----	- -----	6,435,975 -----
Depreciation:					
At 1st April 2023	246,115	-	-	-	246,115
Charge for year	64,350 -----	- -----	- -----	- -----	64,350 -----
At 31st March 2024	310,465 -----	- -----	- -----	- -----	310,465 -----
Net book value at 31st March 2024	6,125,510 =====	- =====	- =====	- =====	6,125,510 =====
Net book value at 31st March 2023	6,189,860 =====	- =====	- =====	- =====	6,189,860 =====
<u>FREEHOLD PROPERTY</u>					
These consist of;					
2 Lady Margaret Road, Southall					334,164
4 Lady Margaret Road, Southall					79,443
Leasehold land rear of Town Hall				333,623	
Construction cost of new building				1,601,110	
Freehold land rear of Town Hall				101,408	
				-----	2,036,141
Fairlawn High Street, Southall					3,985,227

					6,435,975 -----

The Charity Bank Ltd has a charge on Fairlawn, High Street, Southall

2 and 4 Lady Margaret Road Southall are registered in the name of the trustees on behalf of the charity. There is a restriction on the deed.

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

8.	<u>DEBTORS</u>	<u>2024</u> £	<u>2023</u> £
	Debtors	70,653	38,003
	Prepayments	352	1,389
		-----	-----
		71,005	39,392
		=====	=====
9.	<u>CREDITORS - AMOUNTS FALLING DUE</u> <u>WITHIN ONE YEAR</u>	<u>2024</u> £	<u>2023</u> £
	Bank loans and overdraft (see note 10.1)	192,684	208,800
	Trade creditors	49,617	6,078
	Other taxes and social security costs	1,580	1,458
	Other creditors	9,143	10,322
	Accruals	9,869	16,140
		-----	-----
		262,893	242,798
		=====	=====
10.	<u>CREDITORS - AMOUNTS FALLING DUE</u> <u>AFTER MORE THAN ONE YEAR</u>	<u>2024</u> £	<u>2023</u> £
	Bank loans (see note 10.1)	1,789,405	2,213,253
		-----	-----
		1,789,405	2,213,253
		=====	=====
10.1	The total amount of bank loans and overdrafts was as follows:		
	Bank loan - current portion	192,684	208,800
		-----	-----
	Falling due after more than one year:	1,789,405	2,213,253
		-----	-----
		1,789,405	2,213,253
		-----	-----
	Total bank borrowings	1,982,089	2,422,053
		=====	=====

The bank loan of £1,982,089 is repayable in monthly instalments of £17,400.00. The rate of interest on the loan is 2.75% over the base rate. The loan is secured by a fixed charge on the freehold property, Fairlawn, High St, Southall UB1 3HB.

THE VISHWA HINDU KENDRA SOUTHALL CIO
CHARITY REGISTRATION NUMBER 1192504
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

11. <u>MOVEMENT IN FUNDS</u>	<u>2024</u> £
Balance as at 1st April 2023	4,276,448
Unrestricted funds	
Incoming Resources	574,915
Resources Expended	(525,012)
Transfers: Fixed Asset	-

At 31st March 2024	4,326,351
	=====
Restricted funds	

TOTAL FUNDS	4,326,351
	=====

The unrestricted reserves of £ 182,134 are held for the funding needs of the charity.