

# THE HINDU CENTRE (EAST LONDON)

England & Wales · Charity number 254982

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1968-02-06

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

## Contact

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**Address** 5 Wakefield Gardens  
Ilford  
IG1 3SJ

**Phone** 07859057598

**Email** [sarojmittal2@yahoo.co.uk](mailto:sarojmittal2@yahoo.co.uk)

## Activities

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**Objects:** THE ADVANCEMENT OF THE HINDU RELIGION.

**Activities:** PROMOTING HINDU RELIGION, RUNNING RADHA KRISHNA TEMPLE, HOLDING CONGREGATION, GIVE RELIGIOUS TALK TO SCHOOL CHILDREN VISITS PRAYERS MEETINGS, FUNERALS, CEREMONIES, EVENTS LIKE BIRTHDAYS, ANNIVERSARIES, WEDDINGS (INDIAN & REGISTRY OFFICE WEDDING), NAMING CEREMONY, BABY SHOWER CEREMONY, CELEBRATION OF ALL FESTIVALS, PRIESTS SERVICES, IN THE TEMPLE & OUTSIDE THE TEMPLE. ASTROLOGY & PALMISTRY SERVICE.

## Classification

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- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Religious Activities, Other Charitable Purposes
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

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- Newham

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£298,246	£127,659	-	-
2023-03-31	£239,650	£89,368	-	-
2022-03-31	£162,943	£72,383	-	-
2021-03-31	£33,820	£43,670	-	-
2020-03-31	£101,314	£75,278	-	-

## Trustees

Name	Role	Appointed
<b>DEEPAK SHARMA PRESIDENT</b>	Chair	2015-07-05
Asha Karir		2023-01-22
Ashok Sharma		2015-07-05
Harish Modgill		2023-01-22
LOKESHWARI SHARMA		
MRS KIRAN MODGILL		
Mamta Chhabra		2015-07-05
Narender Kumar Sharma		2023-01-22
PREM TIWARI		
RAJ KUMAR		2015-07-05
RAJIV MAHAY		2025-08-19
SAROJ MITTAL SECRETARY		
VEENA NATH		
Yadav Pravin		2025-08-19

**THE HINDU CENTRE (EAST LONDON)**

England & Wales - Charity number 254982

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# Accounts

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REGISTERED CHARITY NUMBER: 254982

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE

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FOR THE YEAR ENDED 31 MARCH 2024

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**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and also comply with the constitution, the Charities Act 2011 and Accounting and Reporting by Charities: SORP (second edition published October 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and activities for the public benefit**

The objectives as detailed in the constitution are that of providing;

- Religious education
- Social, welfare, and religious facilities for the community

In planning our activities to further the charity's aims and objectives the management committee has given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

**Volunteers**

All trustees and members of the executive committee perform all their functions and duties on a voluntary basis.

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustees or volunteers or to any person or persons known to be connected with any of the trustees.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year the charity continued to provide temple services that were available to the public all year round and the priests continued to provide religious and educational services for the public benefit away from the temple when safe.

The temple also continued to celebrate all the main Hindu religious and cultural festivals and provided enhanced education of such festivals for the public as well as encouraging social interaction with the community.

**Fundraising activities**

In 2024 The Hindu Centre continues to report an increase in the level of voluntary funds received to meet its objectives. Donations and collections of £108,636 were received (2023: £102,123). Total incoming resources from generated funds amounted to £298,246 (2023: £239,650).

Total income received from donations and legacies increased by approximately 6% compared to 2023 (2022 to 2023, 26% increase due to removal of all COVID-19 restrictions) and is considered by the trustees to be very reasonable given the uncertainty in the economic environment because of inflation, interest rates and the cost-of-living crisis.

**Investment performance**

In 2023 three of the flats above the community centre were sold resulting in a gain on disposal of £583,985.

The funds received from the sale of the flats of £800,000 continue to be held on deposit and the interest receivable from this investment in the year to 31 March 2024 of £33,095 has been accrued in the accounts.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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## **FINANCIAL REVIEW**

### **Financial position**

The trustees are satisfied with the financial statements at the year-end 31 March 2024 and despite the challenges faced as a result of the uncertainty in the economic environment caused by the cost-of-living crisis and the increase in interest rates, remain committed in their efforts to continue to raise funds to meet the objectives of the charity and to help develop and expand the temple building and services provided to the community.

### **Principal funding sources**

Net incoming resources for the year were £298,246 compared with £239,650 in 2023.

The increase in net incoming resources was mainly due to the increase in investment income receivable in the year that totalled £33,095 (2023: £10,133). The temple continued receiving rents from the newly built flats built above the community centre and the total rental income received in the year increased to £156,515 (2023: £127,240). Total incoming resources from donations and legacies was £108,636 (2023: £102,123) which increased marginally compared to last year. The committee maintained tight control over costs however due to the impact of inflation total expenditure increased by £18,290 (14% increase compared to 2023). The increase in total expenditure was mainly due to the increase in wages for the new priest, light & heat, cleaning and donations.

As a charity the public has the assurance that all funds generated must be applied for the purposes of the charity's objectives and activities. As a charity we enjoy tax exemption on our charitable activities and our investment income and gains provided these are applied for our charitable aims. The financial benefits we receive from the tax exemptions are all applied to help maintain our objectives.

As a charity we are unable to reclaim VAT input tax on our costs related to our charitable activities as our charitable activities are exempt for VAT purposes. The charity has however registered for VAT to meet the VAT regulations for its investment and re-development activities.

### **Reserves policy**

At the end of the financial year, the reserves were £6,272,447 (around 43 years of total resources expended in 2024) of which £296,544 represents unrealised gains from the revaluation of the properties held by the charity. If fixed assets are excluded the total reserves at the end of the financial year were £1,018,762 (approximately 7 years' worth of the total resources expended in 2024). The trustees believe that the additional investment and rental income received will continue to improve this position for the future.

The adequacy of the reserves policy is reviewed annually.

### **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. For this reason they have continued to adopt the going concern basis in preparing the financial statements.

### **Impact of COVID-19 on the Charity**

The impact of COVID-19 and the lockdown imposed by the government resulted in the Temple closing for a substantial period in 2021. Once restrictions were lifted the temple initially re-opened for shorter hours on a reduced number of days. During 2024, although all restrictions have been removed the trustees remained mindful to manage the flow of devotees through the temple and the impact that any future pandemic may have on the temple with contingencies for alternative methods to continue worship and celebrations for the community.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**FUTURE PLANS**

The charity continues to receive income from the flats held above the community centre and the net proceeds received in 2023 from the sale of three flats continues to be held in a deposit account to generate interest income for the temple.

The trustees have identified the following as the key objectives within the current plan.

- 1) To develop and expand the services provided by the temple.
- 2) To expand membership.
- 3) To promote the use of the function hall for use for social and welfare activities for the community.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity was formed in December 1967 and is governed by a constitution document that was adopted in 2001.

**Recruitment and appointment of new trustees**

The election of trustees is formalised in the constitution. The members of the Hindu Centre elect trustees every three years. Three custodian trustees have also been appointed to hold the properties of the temple.

**Organisational structure**

An executive committee consisting of the trustees and members appointed by election every three years governs the Hindu Centre and manage the daily operation of the charity. The last election was held on 22 January 2023.

The committee includes the following posts that are given by nomination from within the executive committee:

President

Vice President

General Secretary

Social Secretary

Treasurer

**Induction and training of new trustees**

There are no formal policies or procedures for the induction and training of trustees, however the executive committee and former trustees provides full support and guidance.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Charity trustees have considered the major risks and are satisfied that any risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed as detailed below:

**Risk - financial performance and sustainability:**

Risk concerning financial performance and sustainability includes any significant reduction in fundraising due to economic conditions. This risk may undermine our ability to meet the needs of our users and to meet our strategic aims.

Risk concerning financial performance and sustainability is managed by the holding of a significant value of reserves and a regular review of Charity reserves. Trustees also regularly review and scrutinise the Charity's short and medium-term financial position.

**Risk - safeguarding of vulnerable and young people:**

Risk concerning the safeguarding of vulnerable and young people is to be managed by safeguarding training for all employees working directly with vulnerable and young people.

**Risk - information security:**

Risk concerning information security includes serious data protection or security failure which may result in legal and contractual issues, reputational damage and potential fines and loss of income.

Risk concerning information security is managed by having a structure in place for Data Protection Act (DPA) monitoring and compliance any by the routine testing of IT systems to identify any security weaknesses.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
254982

**Principal address**  
5-7 Cedars Road  
Stratford  
London  
E15 4NE

**Trustees**

Mr D Sharma President  
Mrs S Mittal General Secretary  
Mrs V Nath Social Secretary  
Mr R Kumar Joint Treasurer  
Mrs A Karir Joint Social Secretary  
Mrs L Sharma Custodian  
Mrs K Modgil Custodian  
Mrs P Tiwari Custodian  
Mr H K Modgil Vice President/Joint Secretary  
Mr A Sharma Treasurer  
Mrs M Chhabra Joint Social secretary  
Mr N K Sharma

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Yiannakis Spyrou, FCCA  
Freemans Partnership LLP  
Chartered Certified Accountants  
Solar House  
282 Chase Road  
London  
N14 6NZ

**Bankers**

Lloyds Bank Plc  
Ilford  
1 Legg Street  
Chelmsford  
Essex  
CM1 1JS

**Solicitors**

Penmans  
Solicitors & Commissioners of Oaths  
Stanhope House  
High Street  
Stanford-le-Hope  
Essex  
SS17 0HA

Approved by order of the board of trustees on 18 February 2025 and signed on its behalf by:



Mrs S Mittal - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HINDU CENTRE (EAST LONDON)**

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**Independent examiner's report to the trustees of The Hindu Centre (East London)**

I report to the charity trustees on my examination of the accounts of The Hindu Centre (East London) (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

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

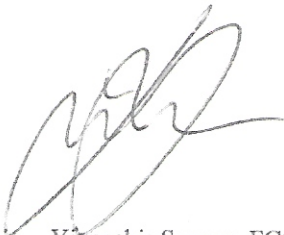
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.



Yiannakis Spyrou, FCCA  
The Association of Chartered Certified Accountants

Freemans Partnership LLP  
Chartered Certified Accountants  
Solar House  
282 Chase Road  
London  
N14 6NZ

18 February 2025

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		108,636	102,123
Other trading activities	2	156,515	127,240
Investment income	3	33,095	10,133
Other income	4	-	154
<b>Total</b>		<b>298,246</b>	<b>239,650</b>
<b>EXPENDITURE ON</b>			
Raising funds	5	-	21,396
<b>Charitable activities</b>			
Religious and social welfare facilities and education		145,827	98,379
Other		-	7,762
<b>Total</b>		<b>145,827</b>	<b>127,537</b>
Net gains on investments		-	583,985
<b>NET INCOME</b>		<b>152,419</b>	<b>696,098</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		6,120,028	5,423,930
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>6,272,447</b>	<b>6,120,028</b>

The notes form part of these financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**BALANCE SHEET  
31 MARCH 2024**

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	8	5,253,685	5,189,018
<b>CURRENT ASSETS</b>			
Debtors	9	23,756	23,071
Cash at bank and in hand		1,001,839	911,576
		<u>1,025,595</u>	<u>934,647</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(6,833)	(3,637)
<b>NET CURRENT ASSETS</b>		<u>1,018,762</u>	<u>931,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,272,447</u>	<u>6,120,028</u>
<b>NET ASSETS</b>		<u>6,272,447</u>	<u>6,120,028</u>
<b>FUNDS</b>	11		
Unrestricted funds:			
General fund		<u>6,272,447</u>	<u>6,120,028</u>
<b>TOTAL FUNDS</b>		<u>6,272,447</u>	<u>6,120,028</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 February 2025 and were signed on its behalf by:



Mr A Sharma - Trustee



Mrs S Mittal - Trustee

The notes form part of these financial statements

THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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 2019)', 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.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**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.

**Charitable activities**

The costs of charitable activities consist of the costs of providing priests to provide religious guidance and education within the community.

**Tangible fixed assets**

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

Freehold property	- not provided
Improvements to property	- not provided
Fixtures, fittings, furniture & equipment	- 25% on reducing balance

The freehold properties are included in the balance sheet at their deemed cost that includes the previous revaluations and impairments on transition to FRS 102. They are held for long-term and are maintained on a regular basis and are considered to have an indefinite useful economic life. The houses acquired for the re-development of the temple which formed part of the freehold properties were demolished to expand the temple.

**Taxation**

The charity is exempt from tax on its charitable activities.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**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.

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

**2. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Rents receivable	<u>156,515</u>	<u>127,240</u>

**3. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Interest receivable	<u>33,095</u>	<u>10,133</u>

**4. OTHER INCOME**

	31.3.24	31.3.23
	£	£
Sundry receipts	<u>-</u>	<u>154</u>

**5. RAISING FUNDS**

**Investment management costs**

	31.3.24	31.3.23
	£	£
Support costs	<u>-</u>	<u>21,396</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. STAFF COSTS**

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

	<b>31.3.24</b>	<b>31.3.23</b>
Priests	<u>3</u>	<u>2</u>

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

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures, fittings, furniture & equipment £	Totals £
<b>COST</b>				
At 1 April 2023	2,421,525	2,759,229	171,844	5,352,598
Additions	-	64,245	3,318	67,563
At 31 March 2024	<u>2,421,525</u>	<u>2,823,474</u>	<u>175,162</u>	<u>5,420,161</u>
<b>DEPRECIATION</b>				
At 1 April 2023	-	-	163,580	163,580
Charge for year	-	-	2,896	2,896
At 31 March 2024	<u>-</u>	<u>-</u>	<u>166,476</u>	<u>166,476</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>2,421,525</u>	<u>2,823,474</u>	<u>8,686</u>	<u>5,253,685</u>
At 31 March 2023	<u>2,421,525</u>	<u>2,759,229</u>	<u>8,264</u>	<u>5,189,018</u>

Cost includes £296,544 revaluation as permitted by SORP 2020/FRS 102. The historical cost of the freehold properties is £2,124,981 (2023: £2,124,981).

The houses acquired for the re-development of the temple which formed part of the freehold properties were demolished to make way to build the community centre. The community centre includes a new function hall with an additional nine flats above it. Three of the flats that were constructed were sold in 2023 and six have been retained by the charity as investment assets to generate rental income.

Due to the nature of the site on which the community centre has been built and the extent of the re-building work undertaken the trustees are of the opinion that no valuation or impairment adjustments are required.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>31.3.24</b>	31.3.23
		£	£
	Accrued income	19,112	18,224
	Prepayments	4,644	4,847
		<u>23,756</u>	<u>23,071</u>
<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>31.3.24</b>	31.3.23
		£	£
	Social security and other taxes	260	-
	Other creditors	-	1,459
	Net wages	3,453	-
	Accruals and deferred income	3,120	2,178
		<u>6,833</u>	<u>3,637</u>
<b>11.</b>	<b>MOVEMENT IN FUNDS</b>		
		At 1.4.23	Net movement in funds
		£	£
	Unrestricted funds		At 31.3.24
	General fund	6,120,028	£ 6,272,447
		<u>6,120,028</u>	<u>6,272,447</u>
	<b>TOTAL FUNDS</b>	<u>6,120,028</u>	<u>6,272,447</u>
	Net movement in funds, included in the above are as follows:		
		Incoming resources	Resources expended
		£	£
	Unrestricted funds		Movement in funds
	General fund	298,246	£ 152,419
		<u>298,246</u>	<u>152,419</u>
	<b>TOTAL FUNDS</b>	<u>298,246</u>	<u>152,419</u>

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	5,423,930	696,098	6,120,028
<b>TOTAL FUNDS</b>	<u>5,423,930</u>	<u>696,098</u>	<u>6,120,028</u>

Comparative 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	239,650	(127,537)	583,985	696,098
<b>TOTAL FUNDS</b>	<u>239,650</u>	<u>(127,537)</u>	<u>583,985</u>	<u>696,098</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	5,423,930	848,517	6,272,447
<b>TOTAL FUNDS</b>	<u>5,423,930</u>	<u>848,517</u>	<u>6,272,447</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	537,896	(273,364)	583,985	848,517
<b>TOTAL FUNDS</b>	<u>537,896</u>	<u>(273,364)</u>	<u>583,985</u>	<u>848,517</u>

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

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**11. MOVEMENT IN FUNDS - continued**

The general fund includes all donations and legacies that were received without restriction and are available to be spent by the trustees to further the charity's objectives. The general fund also represents the value of fixed assets and includes a revaluation reserve of £296,544.

The revaluation reserve is the fund representing the increase in the value of the charity's freehold properties that was previously recognised and duly separated at the date of transition to FRS 102.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 Unrestricted funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Collections: Arti, Ardas & Boxes	50,175	51,112
Donations	41,129	34,761
Gift aid	7,884	8,091
Car park	-	93
Membership fees	-	25
Collections by priests	9,066	6,961
Sale of food	382	1,080
	108,636	102,123
 <b>Other trading activities</b>		
Rents receivable	156,515	127,240
 <b>Investment income</b>		
Interest receivable	33,095	10,133
 <b>Other income</b>		
Sundry receipts	-	154
	298,246	239,650
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	22,688	10,800
Rates and water	3,246	5,156
Insurance	11,173	11,668
Light and heat	51,614	17,676
Telephone	2,317	1,964
Printing, postage & stationery	643	1,158
Advertising	635	37
Sundries	51	395
Repairs, renewals & property maintenance	6,598	15,053
Festival expenses	6,761	10,534
Kitchen & toiletries	5,932	11,358
Travelling & parking	4,778	1,894
Cleaning	10,683	905
Pest control	540	770
Bank charges	-	15
Carried forward	127,659	89,383

This page does not form part of the statutory financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 Unrestricted funds £	31.3.23 Total funds £
<b>Charitable activities</b>		
Brought forward	127,659	89,383
Licences & subscriptions	3,092	-
Donation	9,051	-
Agent fees	1,523	6,241
Depreciation of fixtures, fittings, furniture & equipment	2,896	2,755
	<u>144,221</u>	<u>98,379</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank interest	-	21,396
<b>Governance costs</b>		
Accountancy and legal fees	1,606	7,762
	<u>145,827</u>	<u>127,537</u>
Total resources expended	<u>145,827</u>	<u>127,537</u>
<b>Net income before gains and losses</b>	<u>152,419</u>	112,113
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on investment property	-	583,985
	<u>152,419</u>	<u>696,098</u>
<b>Net income</b>	<u>152,419</u>	<u>696,098</u>

This page does not form part of the statutory financial statements

**THE HINDU CENTRE (EAST LONDON)**

England & Wales - Charity number 254982

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# Accounts

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**REGISTERED CHARITY NUMBER: 254982**

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE  
REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and also comply with the constitution, the Charities Act 2011 and Accounting and Reporting by Charities: SORP (second edition published October 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and activities for the public benefit**

The objectives as detailed in the constitution are that of providing;

- Religious education
- Social, welfare, and religious facilities for the community

In planning our activities to further the charity's aims and objectives the management committee has given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

**Volunteers**

All trustees and members of the executive committee perform all their functions and duties on a voluntary basis.

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustees or volunteers or to any person or persons known to be connected with any of the trustees.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year the charity continued to provide temple services that were available to the public all year round and the priests continued to provide religious and educational services for the public benefit away from the temple when safe.

The temple also continued to celebrate all the main Hindu religious and cultural festivals and provided enhanced education of such festivals for the public as well as encouraging social interaction with the community.

**Fundraising activities**

In 2023 The Hindu Centre continues to report an increase in the level of voluntary funds received to meet its objectives. Donations and collections of £102,123 were received (2022: £80,785) exceeding pre-pandemic levels. Total incoming resources from generated funds amounted to £239,650 (2022: £162,943).

Total income received from donations and legacies increased by approximately 26% compared to 2022 (2021 to 2022, 272% increase due to removal of all COVID-19 restrictions) and is considered by the trustees to be very reasonable given the uncertainty in the economic environment because of inflation and the cost-of-living crisis.

**Investment performance**

During the year three of the flats above the community centre were sold resulting in a gain on disposal of £583,985.

Funds received from the sale of the flats of £800,000 were placed on deposit on 1 December 2022 and the interest receivable from this investment upto 31 March 2023 of £10,133 has been accrued in the accounts.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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**FINANCIAL REVIEW**

**Financial position**

The trustees are satisfied with the financial statements at the year-end 31 March 2023 and despite the challenges faced as a result of the uncertainty in the economic environment caused by the cost-of-living crisis and the increase in interest rates, remain committed in their efforts to continue to raise funds to meet the objectives of the charity and to help develop and expand the temple.

**Principal funding sources**

Net incoming resources for the year were £239,650 compared with £162,943 in 2022.

The increase in net incoming resources was due to the removal of all COVID restrictions. In addition investment income receivable in the year was £10,133 and the temple continued receiving rents from the newly built flats built above the community centre and the total rental income received in the year increased to £127,240 (2022: £82,158). Total incoming resources from donations and legacies was £102,123 (2022: £80,785) and had increased because of the removal of restrictions. The committee maintained tight control over costs and despite the impact of inflation total expenditure increased by £22,326 (21% increase compared to 2022). The increase in total expenditure was mainly due to the increase in repair costs, festival expenses, the kitchen and toiletries costs and bank loan interest.

As a charity the public has the assurance that all funds generated must be applied for the purposes of the charity's objectives and activities. As a charity we enjoy tax exemption on our charitable activities and our investment income and gains provided these are applied for our charitable aims. The financial benefits we receive from the tax exemptions are all applied to help maintain our objectives.

As a charity we are unable to reclaim VAT input tax on our costs related to our charitable activities as our charitable activities are exempt for VAT purposes. The charity has however registered for VAT to meet the VAT regulations for its investment and re-development activities.

**Reserves policy**

At the end of the financial year, the reserves were £6,120,028 (around 48 years of total resources expended in 2023) of which £296,544 represents unrealised gains from the revaluation of the properties held by the charity. If fixed assets are excluded the total reserves at the end of the financial year were £931,010 (approximately 7 years' worth of the total resources expended in 2023). The trustees believe that the additional rental income received will continue to improve this position for the future.

The adequacy of the reserves policy is reviewed annually.

**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. For this reason they have continued to adopt the going concern basis in preparing the financial statements.

**Impact of COVID-19 on the Charity**

The impact of COVID-19 and the lockdown imposed by the government resulted in the Temple closing for a substantial period in 2021. Once restrictions were lifted the temple initially re-opened for shorter hours on a reduced number of days. During 2023, although all restrictions have been removed the trustees remained mindful to manage the flow of devotees through the temple and the impact that any future pandemic may have on the temple with contingencies for alternative methods to continue worship and celebrations.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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**FUTURE PLANS**

The charity having completed the building of the community centre and 9 flats using loan funding sold 3 flats and continues to receive income from the remaining flats. The bank loan has been repaid and the excess proceeds have been placed in a deposit account to generate interest income for the temple.

The trustees have identified the following as the key objectives within the current plan.

- 1) To develop and expand the services provided by the temple.
- 2) To expand membership.
- 3) To promote the use of the function hall for use for social and welfare activities for the community.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity was formed in December 1967 and is governed by a constitution document that was adopted in 2001.

**Recruitment and appointment of new trustees**

The election of trustees is formalised in the constitution. The members of the Hindu Centre elect trustees every three years. Three custodian trustees have also been appointed to hold the properties of the temple.

**Organisational structure**

An executive committee consisting of the trustees and members appointed by election every three years governs the Hindu Centre and manage the daily operation of the charity. The last election was held on 22 January 2023.

The committee includes the following posts that are given by nomination from within the executive committee:

President  
Vice President  
General Secretary  
Social Secretary  
Treasurer

**Induction and training of new trustees**

There are no formal policies or procedures for the induction and training of trustees, however the executive committee and former trustees provides full support and guidance.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Charity trustees have considered the major risks and are satisfied that any risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed as detailed below:

**Risk - financial performance and sustainability:**

Risk concerning financial performance and sustainability includes any significant reduction in fundraising due to economic conditions. This risk may undermine our ability to meet the needs of our users and to meet our strategic aims.

Risk concerning financial performance and sustainability is managed by the holding of a significant value of reserves and a regular review of Charity reserves. Trustees also regularly review and scrutinise the Charity's short and medium-term financial position.

**Risk - safeguarding of vulnerable and young people:**

Risk concerning the safeguarding of vulnerable and young people is to be managed by safeguarding training for all employees working directly with vulnerable and young people.

**Risk - information security:**

Risk concerning information security includes serious data protection or security failure which may result in legal and contractual issues, reputational damage and potential fines and loss of income.

Risk concerning information security is managed by having a structure in place for Data Protection Act (DPA) monitoring and compliance any by the routine testing of IT systems to identify any security weaknesses.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

254982

**Principal address**

5-7 Cedars Road  
Stratford  
London  
E15 4NE

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Trustees**

Mr D Sharma President  
Mr P J Kalia Vice President (resigned 22.1.23)  
Mrs S Mittal General Secretary  
Mrs V Nath Social Secretary  
Mr K L Minocha Treasurer (resigned 15.5.22)  
Mr O P Kalia (resigned 22.1.23)  
Mr N N Tiwari Chairman (resigned 22.1.23)  
Mr R Kumar Joint Treasurer  
Mrs A Karir Joint Social Secretary (appointed 22.1.23)  
Mr M Nath (resigned 22.1.23)  
Mr G K Kainth (resigned 22.1.23)  
Mrs L Sharma Custodian  
Mrs K Modgil Custodian  
Mrs P Tiwari Custodian  
Mr H K Modgil Vice President/Joint Secretary (appointed 22.1.23)  
Mr A Aggarwal (resigned 22.1.23)  
Mr A Sharma Treasurer  
Mrs M Chhabra Joint Social secretary  
Mr N K Sharma (appointed 22.1.23)

**Independent Examiner**

Richard Buckby, FCA  
TC Group  
31 High View Close  
Leicester  
LE4 9LJ

**Bankers**

Lloyds Bank Plc  
Ilford  
1 Legg Street  
Chelmsford  
Essex  
CM1 1JS

**Solicitors**

Penmans  
Solicitors & Commissioners of Oaths  
Stanhope House  
High Street  
Stanford-le-Hope  
Essex  
SS17 0HA

Approved by order of the board of trustees on ..... 2/6/2024 ..... and signed on its behalf by:

  
.....  
Mrs S Mittal - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HINDU CENTRE (EAST LONDON)**

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**Independent examiner's report to the trustees of The Hindu Centre (East London)**

I report to the charity trustees on my examination of the accounts of The Hindu Centre (East London) (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.



Richard Buckby, FCA

TC Group  
31 High View Close  
Leicester  
LE4 9LJ

Date: .....6/6/2024.....

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 Unrestricted funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		102,123	80,785
Other trading activities	2	127,240	82,158
Investment income	3	10,133	-
Other income	4	154	-
<b>Total</b>		<u>239,650</u>	<u>162,943</u>
<b>EXPENDITURE ON</b>			
Raising funds	5	21,396	3,190
<b>Charitable activities</b>			
Religious and social welfare facilities and education		98,379	96,452
Other		7,762	5,569
<b>Total</b>		<u>127,537</u>	<u>105,211</u>
Net gains on investments		583,985	-
<b>NET INCOME</b>		<b>696,098</b>	<b>57,732</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		5,423,930	5,366,198
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>6,120,028</u></u>	<u><u>5,423,930</u></u>

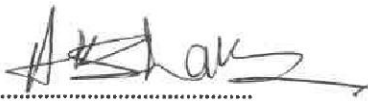
The notes form part of these financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	31.3.23 Unrestricted funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	8	5,189,018	5,398,525
<b>CURRENT ASSETS</b>			
Debtors	9	23,071	12,466
Cash at bank and in hand		911,576	845,892
		<u>934,647</u>	<u>858,358</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(3,637)	(832,953)
<b>NET CURRENT ASSETS</b>		<u>931,010</u>	<u>25,405</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,120,028</u>	<u>5,423,930</u>
<b>NET ASSETS</b>		<u>6,120,028</u>	<u>5,423,930</u>
<b>FUNDS</b>	12		
Unrestricted funds:			
General fund		6,120,028	5,423,930
<b>TOTAL FUNDS</b>		<u>6,120,028</u>	<u>5,423,930</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21/6/2024 and were signed on its behalf by:



Mr A Sharma - Trustee



Mrs S Mittal - Trustee

The notes form part of these financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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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 2019)', 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.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**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.

**Charitable activities**

The costs of charitable activities consist of the costs of providing priests to provide religious guidance and education within the community.

**Tangible fixed assets**

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

Freehold property	- not provided
Improvements to property	- not provided
Fixtures, fittings, furniture & equipment	- 25% on reducing balance

The freehold properties are included in the balance sheet at their deemed cost that includes the previous revaluations and impairments on transition to FRS 102. They are held for long-term and are maintained on a regular basis and are considered to have an indefinite useful economic life. The houses acquired for the re-development of the temple which formed part of the freehold properties were demolished to expand the temple.

**Taxation**

The charity is exempt from tax on its charitable activities.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**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.

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

**2. OTHER TRADING ACTIVITIES**

	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Rents receivable	<u>127,240</u>	<u>82,158</u>

**3. INVESTMENT INCOME**

	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Interest receivable	<u>10,133</u>	<u>-</u>

**4. OTHER INCOME**

	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Sundry receipts	<u>154</u>	<u>-</u>

**5. RAISING FUNDS**

**Investment management costs**

	<b>31.3.23</b>	<b>31.3.22</b>
	£	£
Support costs	<u>21,396</u>	<u>3,190</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. STAFF COSTS**

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

	<b>31.3.23</b>	31.3.22
Priests	<u>2</u>	<u>2</u>

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

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures, fittings, furniture & equipment £	Totals £
<b>COST</b>				
At 1 April 2022	2,421,525	2,968,373	169,452	5,559,350
Additions	-	786,011	2,392	788,403
Disposals	-	(995,155)	-	(995,155)
	<u>2,421,525</u>	<u>2,759,229</u>	<u>171,844</u>	<u>5,352,598</u>
At 31 March 2023	2,421,525	2,759,229	171,844	5,352,598
<b>DEPRECIATION</b>				
At 1 April 2022	-	-	160,825	160,825
Charge for year	-	-	2,755	2,755
	<u>-</u>	<u>-</u>	<u>163,580</u>	<u>163,580</u>
At 31 March 2023	-	-	163,580	163,580
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>2,421,525</u>	<u>2,759,229</u>	<u>8,264</u>	<u>5,189,018</u>
At 31 March 2022	<u>2,421,525</u>	<u>2,968,373</u>	<u>8,627</u>	<u>5,398,525</u>

Cost includes £296,544 revaluation as permitted by SORP 2020/FRS 102. The historical cost of the freehold properties is £2,124,981 (2022: £2,124,981).

The houses acquired for the re-development of the temple which formed part of the freehold properties have been demolished to make way for the work to expand the temple. The expansion included the building of a new function hall with an additional nine flats above it. Three of the flats that were constructed were sold in 2023 and six have been retained by the charity as investment assets to generate rental income.

Due to the nature of the site and the extent of the re-building work undertaken the trustees are of the opinion that no valuation or impairment adjustments are required.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.3.23</b>	31.3.22
		£	£
	Accrued income	18,224	6,949
	Prepayments	4,847	5,517
		<u>23,071</u>	<u>12,466</u>

<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.3.23</b>	31.3.22
		£	£
	Bank loans and overdrafts (see note 11)	-	809,114
	Trade creditors	-	10,000
	Other creditors	1,459	9,089
	Net wages	-	1,200
	Accruals and deferred income	2,178	3,550
		<u>3,637</u>	<u>832,953</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.3.23</b>	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	809,114
	<u>-</u>	<u>809,114</u>

**12. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	5,423,930	696,098	6,120,028
<b>TOTAL FUNDS</b>	<u>5,423,930</u>	<u>696,098</u>	<u>6,120,028</u>

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	239,650	(127,537)	583,985	696,098
<b>TOTAL FUNDS</b>	<u>239,650</u>	<u>(127,537)</u>	<u>583,985</u>	<u>696,098</u>

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	5,366,198	57,732	5,423,930
<b>TOTAL FUNDS</b>	<u>5,366,198</u>	<u>57,732</u>	<u>5,423,930</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	162,943	(105,211)	57,732
<b>TOTAL FUNDS</b>	<u>162,943</u>	<u>(105,211)</u>	<u>57,732</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	5,366,198	753,830	6,120,028
<b>TOTAL FUNDS</b>	<u>5,366,198</u>	<u>753,830</u>	<u>6,120,028</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	402,593	(232,748)	583,985	753,830
<b>TOTAL FUNDS</b>	<u>402,593</u>	<u>(232,748)</u>	<u>583,985</u>	<u>753,830</u>

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

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**12. MOVEMENT IN FUNDS - continued**

The general fund includes all donations and legacies that were received without restriction and are available to be spent by the trustees to further the charity's objectives. The general fund also represents the value of fixed assets and includes a revaluation reserve of £296,544.

The revaluation reserve is the fund representing the increase in the value of the charity's freehold properties that was previously recognised and duly separated at the date of transition to FRS 102.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23 Unrestricted funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Collections: Arti, Ardas & Boxes	51,112	33,154
Donations	34,761	28,892
Gift aid	8,091	6,949
Car park	93	108
Membership fees	25	367
Collections by priests	6,961	10,950
Sale of food	1,080	365
	<u>102,123</u>	<u>80,785</u>
<b>Other trading activities</b>		
Rents receivable	127,240	82,158
<b>Investment income</b>		
Interest receivable	10,133	-
<b>Other income</b>		
Sundry receipts	154	-
<b>Total incoming resources</b>	<u>239,650</u>	<u>162,943</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	10,800	14,400
Rates and water	5,156	5,699
Insurance	11,668	8,561
Light and heat	17,676	22,138
Telephone	1,964	1,973
Printing, postage & stationery	1,158	1,041
Advertising	37	-
Sundries	395	-
Repairs, renewals & property maintenance	15,053	5,256
Festival expenses	10,534	4,890
Kitchen & toiletries	11,358	4,430
Refuse collection	-	2,482
Travelling & parking	1,894	827
Cleaning	905	208
Pest control	770	478
Carried forward	89,368	72,383

This page does not form part of the statutory financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23 Unrestricted funds £	31.3.22 Total funds £
<b>Charitable activities</b>		
Brought forward	89,368	72,383
Bank charges	15	7
Licences & subscriptions	-	43
Donation	-	2,000
Agent fees	6,241	8,543
Arrangement fees	-	10,600
Depreciation of fixtures, fittings, furniture & equipment	2,755	2,876
	<u>98,379</u>	<u>96,452</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank interest	21,396	3,190
<b>Governance costs</b>		
Accountancy and legal fees	7,762	5,569
Total resources expended	<u>127,537</u>	<u>105,211</u>
<b>Net income before gains and losses</b>	<u>112,113</u>	<u>57,732</u>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on investment property	<u>583,985</u>	<u>-</u>
<b>Net income</b>	<u><u>696,098</u></u>	<u><u>57,732</u></u>

This page does not form part of the statutory financial statements

**THE HINDU CENTRE (EAST LONDON)**

England & Wales - Charity number 254982

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# Accounts

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**REGISTERED CHARITY NUMBER: 254982**

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and also comply with the constitution, the Charities Act 2011 and Accounting and Reporting by Charities: SORP (second edition published October 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and activities for the public benefit**

The objectives as detailed in the constitution are that of providing;

- Religious education
- Social, welfare, and religious facilities for the community

In planning our activities to further the charity's aims and objectives the management committee has given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

#### **Volunteers**

All trustees and members of the executive committee perform all their functions and duties on a voluntary basis.

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustees or volunteers or to any person or persons known to be connected with any of the trustees.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the year the charity continued to provide temple services that were available to the public in accordance with the government COVID-19 guidance and restrictions. The priests continued to provide religious and educational services for the public benefit away from the temple when safe and permissible.

The temple also continued to celebrate all the main Hindu religious and cultural festivals where possible by utilising alternative methods such as on-line streaming of the services performed by the priests to provide enhanced education of such festivals for the public as well as encouraging social interaction with the community.

The impact of COVID-19 and the resulting lockdown imposed by the government on 23 March 2020 resulted in the Temple closing for a substantial period until the end of the first lockdown. Once restrictions were lifted the temple re-opened but reduced its opening hours and put in place COVID-19 measures to protect both the priests and the visiting public in line with government guidance.

#### **Fundraising activities**

In 2022 due to the relaxation of COVID-19 restrictions, The Hindu Centre reports an increase in the level of voluntary funds received to meet its objectives. Donations and collections of £80,785 were received (2021: £21,730) similar to pre-pandemic levels. Total incoming resources from generated funds amounted to £162,943 (2021: £33,821).

Total income received from donations and legacies increased by approximately 272% compared to 2021 (2020 to 2021 76% decrease) and is considered by the trustees to be reasonable given the government lockdown restrictions were relaxed in the year and that uncertainty in the economic environment because of the pandemic remained.

#### **Investment performance**

No interest was received in the year as a result of the fixed term cash deposits maturing and the funds being utilised to pay for the temple improvements and expansion.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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**FINANCIAL REVIEW**

**Financial position**

The trustees are satisfied with the financial statements at the year-end 31 March 2022 and despite the challenges faced as a result of COVID-19 remain committed in their efforts to continue to raise funds to meet the objectives of the charity and to help develop and expand the temple.

**Principal funding sources**

Net incoming resources for the year were £162,943 compared with £33,821 in 2021.

The increase in net incoming resources was due to the temple being open for longer hours after the relaxation of COVID restrictions. In addition although there was no investment income received the temple had started renting the newly built flats built above the community centre and a total of £82,158 rental income was received in the year. Total incoming resources from donations and legacies was £80,785 (2021: £21,730) and had increased because of the relaxation of restrictions. The committee maintained tight control over costs however total expenditure increased by £61,545 (141% increase compared to 2021). The increase in total expenditure was mainly due to the increase in light and heating costs, agents fees of £8,543 for finding tenants for the rented flats and bank loan arrangement fees incurred of £10,600.

As a charity the public has the assurance that all funds generated must be applied for the purposes of the charity's objectives and activities. As a charity we enjoy tax exemption on our charitable activities and our investment income and gains provided these are applied for our charitable aims. The financial benefits we receive from the tax exemptions are all applied to help maintain our objectives.

As a charity we are unable to reclaim VAT input tax on our costs related to our charitable activities as our charitable activities are exempt for VAT purposes. The charity has however registered for VAT to meet the VAT regulations for its investment and re-development activities.

**Reserves policy**

At the end of the financial year, the reserves were £5,423,930 (around 52 years of total resources expended in 2022) of which £296,544 represents unrealised gains from the revaluation of the properties held by the charity. If fixed assets are excluded the total reserves at the end of the financial year were £25,405 (approximately 3 months' worth of the total resources expended in 2022). The trustees believe that the additional rental income now being received will improve this position for the future.

The adequacy of the reserves policy is reviewed annually.

**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. For this reason they have continued to adopt the going concern basis in preparing the financial statements.

**Impact of COVID-19 on the Charity**

The impact of COVID-19 and the lockdown imposed by the government resulted in the Temple closing for a substantial period in 2021. Once restrictions were lifted the temple initially re-opened for shorter hours on a reduced number of days. Since reopening, the trustees have put in place measures to comply with the COVID guidelines to protect both the priests and the visiting public including introducing new ways to manage the flow of devotees through the temple. Due to the restricted access to the temple and its services to the public the income received by the temple during this period was still severely impacted in 2021 however the charity's services and income have begun to return to pre-pandemic levels in 2022.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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**FUTURE PLANS**

The charity acquired properties in Water Lane in order to help achieve the aim of developing the temple and expanding the services provided by the charity by providing a function hall. Having obtained the relevant consent, some of the properties were demolished to begin the redevelopment of the temple. The development work commenced in September 2017 and had stopped during 2019 due to a dispute with the building contractor. The dispute was resolved in November 2019 and building work recommenced and despite the restrictions resulting from the COVID-19 the building was completed in May 2021. The building includes a community centre and 9 flats. 5 of the flats have been rented to provide income for the charity and 4 will be made available for sale. The trustees had obtained a bank loan to finish the building work and the loan will be repaid from the proceeds of the sale of the flats.

The trustees have identified the following as the key objectives within the current plan.

- 1) To develop and expand the services provided by the temple.
- 2) To expand membership.
- 3) To provide a function hall for use for social and welfare activities for the community.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity was formed in December 1967 and is governed by a constitution document that was adopted in 2001.

**Recruitment and appointment of new trustees**

The election of trustees is formalised in the constitution. The members of the Hindu Centre elect trustees every three years. Three custodian trustees have also been appointed to hold the properties of the temple.

**Organisational structure**

An executive committee consisting of the trustees and members appointed by election every three years governs the Hindu Centre and manage the daily operation of the charity. The last election was held on 5 July 2015.

The committee includes the following posts that are given by nomination from within the executive committee:

President  
Vice President  
General Secretary  
Social Secretary  
Treasurer

**Induction and training of new trustees**

There are no formal policies or procedures for the induction and training of trustees, however the executive committee and former trustees provides full support and guidance.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Charity trustees have considered the major risks and are satisfied that any risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed as detailed below:

**Risk - financial performance and sustainability:**

Risk concerning financial performance and sustainability includes any significant reduction in fundraising due to economic conditions. This risk may undermine our ability to meet the needs of our users and to meet our strategic aims.

Risk concerning financial performance and sustainability is managed by the holding of a significant value of reserves and a regular review of Charity reserves. Trustees also regularly review and scrutinise the Charity's short and medium-term financial position.

**Risk - safeguarding of vulnerable and young people:**

Risk concerning the safeguarding of vulnerable and young people is to be managed by safeguarding training for all employees working directly with vulnerable and young people.

**Risk - information security:**

Risk concerning information security includes serious data protection or security failure which may result in legal and contractual issues, reputational damage and potential fines and loss of income.

Risk concerning information security is managed by having a structure in place for Data Protection Act (DPA) monitoring and compliance any by the routine testing of IT systems to identify any security weaknesses.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

254982

**Principal address**

5-7 Cedars Road  
Stratford  
London  
E15 4NE

THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022

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**Trustees**

Mr D Sharma President  
Mr P J Kalia Vice President  
Mrs S Mittal General Secretary  
Mrs V Nath Social Secretary  
Mr K L Minocha Treasurer (resigned 15.5.22)  
Mr O P Kalia  
Mr N N Tiwari Chairman  
Mr R Kumar  
Mr M Nath  
Mr G K Kainth  
Mrs L Sharma Custodian  
Mrs K Modgil Custodian  
Mrs P Tiwari Custodian  
Mr A Aggarwal  
Mr A Sharma Treasurer  
Mrs M Chhabra

**Independent Examiner**

Richard Buckby, FCA  
Fortus Midlands Limited  
31 High View Close  
Leicester  
LE4 9LJ

**Bankers**

Lloyds Bank Plc  
Ilford  
1 Legg Street  
Chelmsford  
Essex  
CM1 1JS

**Solicitors**

Penmans  
Solicitors & Commissioners of Oaths  
Stanhope House  
High Street  
Stanford-le-Hope  
Essex  
SS17 0HA

Approved by order of the board of trustees on ..... 17/3/2023 ..... and signed on its behalf by:

  
.....  
Mrs S Mittal - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HINDU CENTRE (EAST LONDON)**

---

**Independent examiner's report to the trustees of The Hindu Centre (East London)**

I report to the charity trustees on my examination of the accounts of The Hindu Centre (East London) (the Trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.



Richard Buckby, FCA  
Fortus Midlands Limited  
31 High View Close  
Leicester  
LE4 9LJ

Date: .....17/3/2023.....

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 Unrestricted funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		80,785	21,730
<b>Charitable activities</b>			
Religious and social welfare facilities and education		-	9,680
Other trading activities	2	82,158	-
Investment income	3	-	2,411
<b>Total</b>		<b>162,943</b>	<b>33,821</b>
<b>EXPENDITURE ON</b>			
Raising funds	4	3,190	-
<b>Charitable activities</b>			
Religious and social welfare facilities and education		96,452	42,646
Other		5,569	1,020
<b>Total</b>		<b>105,211</b>	<b>43,666</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>57,732</b>	<b>(9,845)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		5,366,198	5,376,043
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>5,423,930</b>	<b>5,366,198</b>

The notes form part of these financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**BALANCE SHEET  
31 MARCH 2022**

	Notes	31.3.22 Unrestricted funds £	31.3.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	5,398,525	5,321,298
<b>CURRENT ASSETS</b>			
Debtors	8	12,466	2,325
Cash at bank and in hand		845,892	45,935
		<u>858,358</u>	<u>48,260</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(832,953)	(3,360)
<b>NET CURRENT ASSETS</b>		<u>25,405</u>	<u>44,900</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>5,423,930</u>	<u>5,366,198</u>
<b>NET ASSETS</b>			
		<u>5,423,930</u>	<u>5,366,198</u>
<b>FUNDS</b>			
Unrestricted funds:	11		
General fund		5,423,930	5,366,198
<b>TOTAL FUNDS</b>		<u>5,423,930</u>	<u>5,366,198</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17/3/2022 and were signed on its behalf by:

  
.....  
Mr A Sharma - Trustee

  
.....  
Mrs S Mittal - Trustee

The notes form part of these financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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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 2019)', 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.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Going concern**

The financial statements have been prepared on a going concern basis, the validity of which is dependent upon the Charity being able to continue to operate and come to terms with the significant ongoing impact of the COVID-19 pandemic. Currently there are many unknown variables which makes forecasting the future results and impact on the Charity very difficult. The Trustees recognise that there are still uncertainties but they have considered the position of the Charity both at present and for the next 12 months based on the current information available.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**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.

**Charitable activities**

The costs of charitable activities consist of the costs of providing priests to provide religious guidance and education within the community.

**Tangible fixed assets**

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

Freehold property	- not provided
Improvements to property	- not provided
Fixtures, fittings, furniture & equipment	- 25% on reducing balance

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

The freehold properties are included in the balance sheet at their deemed cost that includes the previous revaluations and impairments on transition to FRS 102. They are held for long-term and are maintained on a regular basis and are considered to have an indefinite useful economic life. The houses acquired for the re-development of the temple which formed part of the freehold properties were demolished to expand the temple.

**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.

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

**2. OTHER TRADING ACTIVITIES**

	31.3.22	31.3.21
	£	£
Rents receivable	<u>82,158</u>	<u>-</u>

**3. INVESTMENT INCOME**

	31.3.22	31.3.21
	£	£
Interest receivable	<u>-</u>	<u>2,411</u>

**4. RAISING FUNDS**

**Investment management costs**

	31.3.22	31.3.21
	£	£
Support costs	<u>3,190</u>	<u>-</u>

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**6. STAFF COSTS**

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

	<b>31.3.22</b>	31.3.21
Priests	2	3
	<u>          </u>	<u>          </u>

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

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures, fittings, furniture & equipment £	Totals £
<b>COST</b>				
At 1 April 2021	2,421,525	2,889,710	168,012	5,479,247
Additions	-	78,663	1,440	80,103
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2022	2,421,525	2,968,373	169,452	5,559,350
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>				
At 1 April 2021	-	-	157,949	157,949
Charge for year	-	-	2,876	2,876
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2022	-	-	160,825	160,825
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	2,421,525	2,968,373	8,627	5,398,525
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2021	2,421,525	2,889,710	10,063	5,321,298
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Cost includes £296,544 revaluation as permitted by SORP 2020/FRS 102. The historical cost of the freehold properties is £2,124,981 (2021: £2,124,981).

The houses acquired for the re-development of the temple which formed part of the freehold properties have been demolished to make way for the work to expand the temple. Due to the nature of the site and the extent of the intended re-building work the trustees are of the opinion that no valuation or impairment adjustments should be made until the work is fully completed.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

<b>8.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.3.22</b>	<b>31.3.21</b>
		£	£
	Accrued income	6,949	-
	Prepayments	5,517	2,325
		<u>12,466</u>	<u>2,325</u>
<b>9.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.3.22</b>	<b>31.3.21</b>
		£	£
	Bank loans and overdrafts (see note 10)	809,114	-
	Trade creditors	10,000	-
	Other creditors	9,089	-
	Net wages	1,200	1,800
	Accruals and deferred income	3,550	1,560
		<u>832,953</u>	<u>3,360</u>
<b>10.</b>	<b>LOANS</b>		
	An analysis of the maturity of loans is given below:		
		<b>31.3.22</b>	<b>31.3.21</b>
		£	£
	Amounts falling due within one year on demand:		
	Bank loans	<u>809,114</u>	<u>-</u>
<b>11.</b>	<b>MOVEMENT IN FUNDS</b>		
		Net movement in funds	At 31.3.22
	At 1.4.21	£	£
	<b>Unrestricted funds</b>		
	General fund	5,366,198	5,423,930
	<b>TOTAL FUNDS</b>	<u>5,366,198</u>	<u>5,423,930</u>
	Net movement in funds, included in the above are as follows:		
		Incoming resources	Resources expended
		£	£
	<b>Unrestricted funds</b>		Movement in funds
	General fund	162,943	57,732
	<b>TOTAL FUNDS</b>	<u>162,943</u>	<u>57,732</u>

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	5,376,043	(9,845)	5,366,198
<b>TOTAL FUNDS</b>	<u>5,376,043</u>	<u>(9,845)</u>	<u>5,366,198</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	33,821	(43,666)	(9,845)
<b>TOTAL FUNDS</b>	<u>33,821</u>	<u>(43,666)</u>	<u>(9,845)</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	5,376,043	47,887	5,423,930
<b>TOTAL FUNDS</b>	<u>5,376,043</u>	<u>47,887</u>	<u>5,423,930</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	196,764	(148,877)	47,887
<b>TOTAL FUNDS</b>	<u>196,764</u>	<u>(148,877)</u>	<u>47,887</u>

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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**11. MOVEMENT IN FUNDS - continued**

The general fund includes all donations and legacies that were received without restriction and are available to be spent by the trustees to further the charity's objectives. The general fund also represents the value of fixed assets and includes a revaluation reserve of £296,544.

The revaluation reserve is the fund representing the increase in the value of the charity's freehold properties that was previously recognised and duly separated at the date of transition to FRS 102.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 Unrestricted funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Collections: Arti, Ardas & Boxes	33,154	5,141
Donations	28,892	5,244
Gift aid	6,949	6,874
Car park	108	-
Membership fees	367	312
Collections by priests	10,950	4,159
Sale of food	365	-
	<b>80,785</b>	<b>21,730</b>
<b>Other trading activities</b>		
Rents receivable	82,158	-
<b>Investment income</b>		
Interest receivable	-	2,411
<b>Charitable activities</b>		
Government grants - Job retention scheme	-	9,680
<b>Total incoming resources</b>	<b>162,943</b>	<b>33,821</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	14,400	16,781
Rates and water	5,699	685
Insurance	8,561	4,454
Light and heat	22,138	9,650
Telephone	1,973	1,858
Printing, postage & stationery	1,041	67
Advertising	-	150
Sundries	-	22
Repairs, renewals & property maintenance	5,256	1,989
Festival expenses	4,890	831
Kitchen & toiletries	4,430	836
Refuse collection	2,482	1,128
Travelling & parking	827	159
Cleaning	208	297
Pest control	478	478
Carried forward	<b>72,383</b>	<b>39,385</b>

This page does not form part of the statutory financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 Unrestricted funds £	31.3.21 Total funds £
<b>Charitable activities</b>		
Brought forward	72,383	39,385
Bank charges	7	40
Licences & subscriptions	43	-
Donation	2,000	-
Agent fees	8,543	-
Arrangement fees	10,600	-
Depreciation of fixtures, fittings, furniture & equipment	2,876	3,221
	<u>96,452</u>	<u>42,646</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank interest	3,190	-
<b>Governance costs</b>		
Accountancy and legal fees	5,569	1,020
Total resources expended	<u>105,211</u>	<u>43,666</u>
<b>Net income</b>	<u>57,732</u>	<u>(9,845)</u>

This page does not form part of the statutory financial statements

**THE HINDU CENTRE (EAST LONDON)**

England & Wales - Charity number 254982

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# Accounts

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**REGISTERED CHARITY NUMBER: 254982**

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE  
REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA 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 2021. 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).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and also comply with the constitution, the Charities Act 2011 and Accounting and Reporting by Charities: SORP (second edition published October 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and activities for the public benefit**

The objectives as detailed in the constitution are that of providing;

- Religious education
- Social, welfare, and religious facilities for the community

In planning our activities to further the charity's aims and objectives the management committee has given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

**Volunteers**

All trustees and members of the executive committee perform all their functions and duties on a voluntary basis.

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the year to any trustees or volunteers or to any person or persons known to be connected with any of the trustees.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year the charity continued to provide temple services that were available to the public in accordance with the government COVID-19 guidance and restrictions. The priests continued to provide religious and educational services for the public benefit away from the temple when safe and permissible.

The temple also continued to celebrate all the main Hindu religious and cultural festivals where possible by utilising alternative methods such as on-line streaming of the services performed by the priests to provide enhanced education of such festivals for the public as well as encouraging social interaction with the community.

The impact of COVID-19 and the resulting lockdown imposed by the government on 23 March 2020 resulted in the Temple closing for a substantial period until the end of the first lockdown. Once restrictions were lifted the temple re-opened but reduced its opening hours and put in place COVID-19 measures to protect both the priests and the visiting public in line with government guidance.

**Fundraising activities**

In 2021 as a direct result of COVID-19 and the lockdown restrictions, The Hindu Centre reports a decrease in the level of voluntary funds received to meet its objectives. Donations and collections of £21,730 were received (2020: £88,725). Total incoming resources from generated funds amounted to £33,821 (2020: £101,314).

Total income received from donations and legacies decrease by 76% compared to 2020 (2019 to 2020 4% increase) and is considered by the trustees to be inevitable given the government lockdown restrictions implemented in the year and the uncertainty in the economic environment.

**Investment performance**

Investment income decreased by £10,178 (81% compared to 2020) as a result of the fixed term cash deposits account maturing and the funds not being re-invested during the year.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**FINANCIAL REVIEW**

**Financial position**

The trustees are satisfied with the financial statements at the year-end 31 March 2021 and despite the challenges faced as a result of COVID-19 remain committed in their efforts to continue to raise funds to meet the objectives of the charity and to help develop and expand the temple.

**Principal funding sources**

Net incoming resources for the year were £33,821 compared with £101,314 in 2020.

The decrease in net incoming resources was due to the temple being closed for a substantial period until the end of the first lockdown imposed by the government on 23 March 2020 and the subsequent lockdowns in November 2020 and December 2020. In addition there was a decrease in investment income from money not being invested in a fixed term cash deposit bond. Total incoming resources from donations and legacies was £21,730 (2020: £88,725) because of the temple not being able to open and events and activities not being able to take place during the COVID-19 pandemic. The committee maintained tight control over costs and utilised all relevant assistance provided by the government and as a result overall expenditure decreased by £31,612 (42% decrease on compared to 2020).

As a charity the public has the assurance that all funds generated must be applied for the purposes of the charity's objectives and activities. As a charity we enjoy tax exemption on our charitable activities and our investment income and gains provided these are applied for our charitable aims. The financial benefits we receive from the tax exemptions are all applied to help maintain our objectives.

As a charity we are unable to reclaim VAT input tax on our costs related to our charitable activities as our charitable activities are exempt for VAT purposes. The charity has however registered for VAT to meet the VAT regulations for its investment and re-development activities.

**Reserves policy**

At the end of the financial year, the reserves were £5,366,198 (around 72 years of total resources expended in 2021) of which £296,544 represents unrealised gains from the revaluation of the properties held by the charity. If fixed assets are excluded the total reserves at the end of the financial year were £44,900 (around 1 year of total resources expended in 2021).

The adequacy of the reserves policy is reviewed annually.

**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. For this reason they have continued to adopt the going concern basis in preparing the financial statements.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

---

**FINANCIAL REVIEW**

**Impact of COVID-19 on the Charity**

The impact of COVID-19 and the lockdown imposed by the government resulted in the Temple closing for a substantial period of over three and a half months from 16 March 2020 to 4 July 2020. Once restrictions were lifted the temple initially re-opened for shorter hours on a reduced number of days. Since reopening, the trustees have put in place measures to comply with the COVID guidelines to protect both the priests and the visiting public including introducing new ways to manage the flow of devotees through the temple. Due to the restricted access to the temple and its services to the public the income received by the temple during this period was still severely impacted. The temple was again closed from 5 November 2020 to 2 December 2020 and after a brief period of re-opening in December, after London was placed in Tier 4 by the government the temple was again closed on 20 December 2020 and re-opened in May 2021.

The impact on the Charity's finances has been severe. Income during the initial lockdown was negligible and trustees therefore implemented measures to reduce expenditure including claiming support through the Coronavirus Job Retention Scheme for the priest's wages for the periods when the temple was closed or operating reduced hours.

During this period the temple has also introduced new methods to continue to provide services to the public including live broadcasts on social media and the trustees re-open the temple in as soon as it is deemed safe for the public and the temple's priests.

**FUTURE PLANS**

The charity acquired properties in Water Lane in order to help achieve the aim of developing the temple and expanding the services provided by the charity by providing a function hall. Having obtained the relevant consent, some of the properties were demolished to begin the redevelopment of the temple. The development work commenced in September 2017 and had stopped during 2019 due to a dispute with the building contractor. The dispute was resolved in November 2019 and building work recommenced and despite the restrictions resulting from the COVID-19 the building was completed in May 2021. The building includes a community centre and 9 flats. 5 of the flats have been rented to provide income for the charity and 4 will be made available for sale.

The trustees have identified the following as the key objectives within the current plan.

- 1) To develop and expand the services provided by the temple.
- 2) To expand membership.
- 3) To provide a function hall for use for social and welfare activities for the community.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity was formed in December 1967 and is governed by a constitution document that was adopted in 2001.

**Recruitment and appointment of new trustees**

The election of trustees is formalised in the constitution. The members of the Hindu Centre elect trustees every three years. Three custodian trustees have also been appointed to hold the properties of the temple.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

An executive committee consisting of the trustees and members appointed by election every three years governs the Hindu Centre and manage the daily operation of the charity. The last election was held on 5 July 2015.

The committee includes the following posts that are given by nomination from within the executive committee:

President  
Vice President  
General Secretary  
Social Secretary  
Treasurer

**Induction and training of new trustees**

There are no formal policies or procedures for the induction and training of trustees, however the executive committee and former trustees provides full support and guidance.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Charity trustees have considered the major risks and are satisfied that any risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed as detailed below:

**Risk - financial performance and sustainability:**

Risk concerning financial performance and sustainability includes any significant reduction in fundraising due to economic conditions. This risk may undermine our ability to meet the needs of our users and to meet our strategic aims.

Risk concerning financial performance and sustainability is managed by the holding of a significant value of reserves and a regular review of Charity reserves. Trustees also regularly review and scrutinise the Charity's short and medium-term financial position.

**Risk - safeguarding of vulnerable and young people:**

Risk concerning the safeguarding of vulnerable and young people is to be managed by safeguarding training for all employees working directly with vulnerable and young people.

**Risk - information security:**

Risk concerning information security includes serious data protection or security failure which may result in legal and contractual issues, reputational damage and potential fines and loss of income.

Risk concerning information security is managed by having a structure in place for Data Protection Act (DPA) monitoring and compliance any by the routine testing of IT systems to identify any security weaknesses.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
254982

**Principal address**  
5-7 Cedars Road  
Stratford  
London  
E15 4NE

THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

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**Trustees**

Mr D Sharma President  
Mr P J Kalia Vice President  
Mrs S Mittal General Secretary  
Mrs V Nath Social Secretary  
Mr K L Minocha Treasurer  
Mr O P Kalia  
Mr N N Tiwari  
Mr R Kumar  
Mr M Nath  
Mr G K Kainth  
Mrs L Sharma Custodian  
Mrs K Modgil Custodian  
Mrs P Tiwari Custodian  
Mr A Aggarwal  
Mr A Sharma  
Mrs M Chhabra

**Independent Examiner**

Richard Buckby, FCA  
Fortus Midlands Limited  
31 High View Close  
Leicester  
LE4 9LJ

**Bankers**

Lloyds Bank Plc  
Hford  
1 Legg Street  
Chelmsford  
Essex  
CM1 1JS

**Solicitors**

Penmans  
Solicitors & Commissioners of Oaths  
Stanhope House  
High Street  
Stanford-le-Hope  
Essex  
SS17 0HA

Approved by order of the board of trustees on ..... 23/3/2022 ..... and signed on its behalf by:



Mrs S Mittal - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HINDU CENTRE (EAST LONDON)**

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**Independent examiner's report to the trustees of The Hindu Centre (East London)**

I report to the charity trustees on my examination of the accounts of The Hindu Centre (East London) (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



Richard Buckby, FCA  
Fortus Midlands Limited  
31 High View Close  
Leicester  
LE4 9LJ

Date: ..... 23/3/2022 .....

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

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

	Notes	<b>31.3.21 Unrestricted funds £</b>	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b>21,730</b>	88,725
<b>Charitable activities</b>			
Religious and social welfare facilities and education		<b>9,680</b>	-
Investment income	2	<b>2,411</b>	12,589
<b>Total</b>		<b>33,821</b>	101,314
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Religious and social welfare facilities and education		<b>42,646</b>	73,718
Other		<b>1,020</b>	1,560
<b>Total</b>		<b>43,666</b>	75,278
<b>NET INCOME/(EXPENDITURE)</b>		<b>(9,845)</b>	26,036
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>5,376,043</b>	5,350,007
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>5,366,198</b>	5,376,043

The notes form part of these financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**BALANCE SHEET  
31 MARCH 2021**

	Notes	31.3.21 Unrestricted funds £	31.3.20 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	5,321,298	4,158,795
<b>CURRENT ASSETS</b>			
Debtors	6	2,325	14,138
Cash at bank and in hand		45,935	1,206,205
		<u>48,260</u>	<u>1,220,343</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(3,360)	(3,095)
<b>NET CURRENT ASSETS</b>		<u>44,900</u>	<u>1,217,248</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,366,198</u>	<u>5,376,043</u>
<b>NET ASSETS</b>		<u>5,366,198</u>	<u>5,376,043</u>
<b>FUNDS</b>			
Unrestricted funds:	8		
General fund		5,366,198	5,376,043
<b>TOTAL FUNDS</b>		<u>5,366,198</u>	<u>5,376,043</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/3/2022 and were signed on its behalf by:



Mr K L Minocha - Trustee

  
Mrs S Mittal - Trustee

The notes form part of these financial statements

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

**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 2019)', 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.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Going concern**

The financial statements have been prepared on a going concern basis, the validity of which is dependent upon the Charity being able to continue to operate and come to terms with the significant ongoing impact of the COVID-19 pandemic. Currently there are many unknown variables which makes forecasting the future results and impact on the Charity very difficult. The Trustees recognise that the current situation is uncertain but they have considered the position of the Charity both at present and for the next 12 months based on the current information available.

The Charity has a strong balance sheet and trustees have implemented measures to reduce expenditure including claiming support through HM Government's Coronavirus Job Retention Scheme for the priest's wages for the periods when the temple was closed or operating reduced hours.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**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.

**Charitable activities**

The costs of charitable activities consist of the costs of providing priests to provide religious guidance and education within the community.

**Tangible fixed assets**

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

Freehold property	- not provided
Improvements to property	- not provided

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

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

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**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Fixtures, fittings, furniture & equipment - 25% on reducing balance

The freehold properties are included in the balance sheet at their deemed cost that includes the previous revaluations and impairments on transition to FRS 102. They are held for long-term and are maintained on a regular basis and are considered to have an indefinite useful economic life. The houses acquired for the re-development of the temple which formed part of the freehold properties were demolished to expand the temple.

**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.

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

**2. INVESTMENT INCOME**

	<b>31.3.21</b>	31.3.20
	£	£
Interest receivable	<u><b>2,411</b></u>	<u>12,589</u>

**3. 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.

**4. STAFF COSTS**

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

	<b>31.3.21</b>	31.3.20
Priests	<u><b>3</b></u>	<u>3</u>

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

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

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

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures, fittings, furniture & equipment £	Totals £
<b>COST</b>				
At 1 April 2020	2,421,525	1,724,266	167,732	4,313,523
Additions	-	1,165,444	280	1,165,724
At 31 March 2021	<u>2,421,525</u>	<u>2,889,710</u>	<u>168,012</u>	<u>5,479,247</u>
<b>DEPRECIATION</b>				
At 1 April 2020	-	-	154,728	154,728
Charge for year	-	-	3,221	3,221
At 31 March 2021	<u>-</u>	<u>-</u>	<u>157,949</u>	<u>157,949</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>2,421,525</u>	<u>2,889,710</u>	<u>10,063</u>	<u>5,321,298</u>
At 31 March 2020	<u>2,421,525</u>	<u>1,724,266</u>	<u>13,004</u>	<u>4,158,795</u>

Cost includes £296,544 revaluation as permitted by SORP 2020/FRS 102. The historical cost of the freehold properties is £2,124,981 (2020: £2,124,981).

The houses acquired for the re-development of the temple which formed part of the freehold properties have been demolished to make way for the work to expand the temple. Due to the nature of the site and the extent of the intended re-building work the trustees are of the opinion that no valuation or impairment adjustments should be made until the work is completed.

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

	31.3.21 £	31.3.20 £
Accrued income	-	12,589
Prepayments	2,325	1,549
	<u>2,325</u>	<u>14,138</u>

**THE HINDU CENTRE (EAST LONDON)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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

	31.3.21	31.3.20
	£	£
Net wages	1,800	1,535
Accruals and deferred income	1,560	1,560
	<b>3,360</b>	<b>3,095</b>
	<b>3,360</b>	<b>3,095</b>

**8. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	5,376,043	(9,845)	5,366,198
	<b>5,376,043</b>	<b>(9,845)</b>	<b>5,366,198</b>
<b>TOTAL FUNDS</b>	<b>5,376,043</b>	<b>(9,845)</b>	<b>5,366,198</b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	33,821	(43,666)	(9,845)
	<b>33,821</b>	<b>(43,666)</b>	<b>(9,845)</b>
<b>TOTAL FUNDS</b>	<b>33,821</b>	<b>(43,666)</b>	<b>(9,845)</b>

**Comparatives for movement in funds**

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	5,350,007	26,036	5,376,043
	<b>5,350,007</b>	<b>26,036</b>	<b>5,376,043</b>
<b>TOTAL FUNDS</b>	<b>5,350,007</b>	<b>26,036</b>	<b>5,376,043</b>

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

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

**8. MOVEMENT IN FUNDS - continued**

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	101,314	(75,278)	26,036
<b>TOTAL FUNDS</b>	<u>101,314</u>	<u>(75,278)</u>	<u>26,036</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	5,350,007	16,191	5,366,198
<b>TOTAL FUNDS</b>	<u>5,350,007</u>	<u>16,191</u>	<u>5,366,198</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	135,135	(118,944)	16,191
<b>TOTAL FUNDS</b>	<u>135,135</u>	<u>(118,944)</u>	<u>16,191</u>

The general fund includes all donations and legacies that were received without restriction and are available to be spent by the trustees to further the charity's objectives. The general fund also represents the value of fixed assets and includes a revaluation reserve of £296,544.

The revaluation reserve is the fund representing the increase in the value of the charity's freehold properties that was previously recognised and duly separated at the date of transition to FRS 102.

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

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

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**9. RELATED PARTY DISCLOSURES**

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

**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

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

	31.3.21 Unrestricted funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Collections: Arti, Ardas & Boxes	5,141	42,685
Donations	5,244	24,903
Gift aid	6,874	6,157
Hall hire	-	923
Car park	-	198
Membership fees	312	430
Collections by priests	4,159	12,719
Sale of food	-	710
	<u>21,730</u>	<u>88,725</u>
<b>Investment income</b>		
Interest receivable	2,411	12,589
<b>Charitable activities</b>		
Government grants - Job retention scheme	9,680	-
<b>Total incoming resources</b>	<u>33,821</u>	<u>101,314</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	16,781	21,335
Rates and water	685	926
Insurance	4,454	4,453
Light and heat	9,650	11,955
Telephone	1,858	1,798
Printing, postage & stationery	67	921
Advertising	150	-
Sundries	22	665
Repairs, renewals & property maintenance	1,989	7,386
Festival expenses	831	5,423
Kitchen & toiletries	836	10,499
Refuse collection	1,128	1,744
Travelling & parking	159	1,007
Cleaning	297	227
Pest control	478	468
Bank charges	40	40
Licences & subscriptions	-	536
Carried forward	39,425	69,383

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**THE HINDU CENTRE (EAST LONDON)  
RADHA KRISHNA TEMPLE**

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

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	31.3.21 Unrestricted funds £	31.3.20 Total funds £
<b>Charitable activities</b>		
Brought forward	<b>39,425</b>	69,383
Depreciation of fixtures, fittings, furniture & equipment	<b>3,221</b>	4,335
	<b>42,646</b>	73,718
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	<b>1,020</b>	1,560
Total resources expended	<b>43,666</b>	75,278
<b>Net income</b>	<b>(9,845)</b>	26,036

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