

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
SHREE GEETA BHAWAN**

Brindleys Limited  
2 Wheeleys Road  
Edgbaston  
Birmingham  
West Midlands  
B15 2LD

**SHREE GEETA BHAWAN**

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for the Year Ended 31 March 2021**

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# **SHREE GEETA BHAWAN**

## **Report of the Trustees for the Year Ended 31 March 2021**

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 the statement of Recommended Practice (SORP) 'FRS102 as introduced on the 01/01/2016. This was first adopted by the charity on 01/04/2016.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The principal activity of the Bhawan during the year, which has remained unchanged from previous years, was that of the advancement of Hinduism in accordance with its Constitution.

#### **Significant activities**

During the year (01.04.2020 to 31.03.2021). The Temple was closed for much of the period due to the ongoing Covid 19 outbreak and the functions and festivals normally celebrated during the year at the Temple were severely affected. This significantly reduced the donations received by the Temple during this period. With the reopening of the Temple in recent months the donations received are moving back towards levels seen before the Covid 19 outbreak.

We sincerely thank the Managing Committee and Devotees for their co-operation and support, on which the achievement of aims and objectives of the Bhawan depends.

### **ACHIEVEMENT AND PERFORMANCE**

Following registration for gift aid in 2015 SGB charity has claimed £4,056 from Gift Aid in 2021, (£48,905 in 2020, £21,181 in 2019 £32,509 in 2018, £42,357 in 2017 and £29,732 in 2016) and will continue to benefit in the future. There was a significant decrease in the amount of donations received during the year which as a result led to a decrease in the Gift Aid in 2021. The temple has continued to invest in the freehold property improvements during 2021 with £48,820 (freehold property additions) and £13,998 (fixtures and fitting) being spent this year on the extension and renovation of the dining hall and kitchen and the construction of a new car park. This work is being carried out by Parkdale Projects & Oasis Group.

# SHREE GEETA BHAWAN

## Report of the Trustees for the Year Ended 31 March 2021

### FINANCIAL REVIEW

#### Review and progress

The incoming resources during the year amounted to £143,724 and expenditure including depreciation amounted to £182,887 leaving the surplus/(loss) for the year of ( £39,163 ), during the year gold owned by SGB was revalued creating a profit/(loss) of (£12,557) in the reserves and in such increasing/(reducing) the surplus within the accounts to (£51,720) which was reduced from the general reserve fund. The statement of financial activities are shown on page 5 with relevant notes there to on pages 5 to 12.

#### Reserves policy

The Trustees review the reserves policy which include a consideration of the nature of the income and expenditure stream, the requirement to match variable income with fixed commitments and a consideration of the nature of the reserves. As a result of this review it will be noted that at the end of the financial year on 31 March 2021, the Bhawan's unrestricted funds amounted to £2,852,935 of which £2,870,240 relates to tangible assets. The current debtors = £2,456 and cash in hand and bank balances = £156,309 less current liabilities due within one year of £3,070, this leaves net current assets of £155,695. This was concluded to be an adequate figure to allow the charity to be managed efficiently and to ensure that sufficient resources were available to provide uninterrupted services.

#### Coronavirus Business Interruption Loan Scheme (CBILS)

On the 09/09/2020 Shree Geeta Bhawan entered into a loan agreement with Lloyds bank under (CBILS)

A loan of £173,000 was received by the charity on the 15/09/2020 from Lloyds bank.

The loan was taken over 6 years and the agreed rate of interest was 2.8% above the base rate of interest which was 0.10% at the time the loan agreement was signed. The charity took advantage of the Business Interruption Payment (BIP) offered by the UK Government at the time the loan agreement was signed. Under the BIP the UK Government covered the fees and interest during the first 12 months of the loan.

The agreed monthly loan repayments due from the charity to Lloyds bank are £2,883.34 with the first of 60 loan repayments being due in October 2021. The CBILS scheme loan is disclosed in the accounts (see notes to the accounts 14 and 15). The trustees would like to advise that the CBILS loan disclosed in the accounts has been paid in full after the year end and that Shree Geeta Bhawan currently has no outstanding borrowing.

'The perpetual nature of the charity's existence means that it will never cease to exist and therefore reserves are carried forward at the end of each financial year. The Trustees aim to maintain unrestricted reserves at a level which equate to approximately three months of its unrestricted charitable expenditure. It is the Trustees' view that this level is sufficient to respond to any unexpected level of expenditure as well as finance other recurring expenditure and governance costs. The Trustees and Executive Committee, as well as members of subcommittees, are not remunerated or paid any salaries or expenses. The restricted funds all relate to items where the donors have specified its intended use or recipient. Where deficits occur these are carried forward to the following year.'

### FUTURE PLANS

As previously approved by SGB Trustees a Design & Build Project for Extension and Renovation of the Dining Hall and Kitchen and construction of a new Car park at the rear of the temple is currently continuing and is contracted to Parkdale Projects.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

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

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

258195

**SHREE GEETA BHAWAN**

**Report of the Trustees  
for the Year Ended 31 March 2021**

**Principal address**

107-117 Heathfield Road  
Handsworth  
Birmingham  
West Midlands  
B19 1HL

**Trustees**

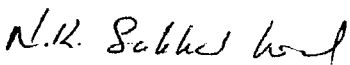
Shri O P Sharma Dvivedi Patron  
Mr Harshad Trivedi Vice-President - Trustee  
Miss Kusum Lata Bhanot Trustee  
Mr Raj Kumar Dutta Trustee  
Mr Shiv Parshad Passi Trustee  
Mr Raj Kumar Duggal Assistant Treasurer - Trustee  
Mr Naresh Kumar Sabharwal Treasurer - Trustee  
Dr Arun Sinha Secretary - Trustee  
Mr R K Sethi Patron  
Mr A N Verma Patron  
Mr Mukesh Murria President - Trustee  
Mrs Kamlesh Prem Lata Duggal Vice President - Trustee  
Mrs Sharon Kallia Membership Secretary - Trustee  
Mr Kashav Sehra Trustee  
Mr Sanju Sharma Trustee  
Mr Sunil Sharma Trustee  
Mr Rahul Vashisht Trustee  
Mr Rohit Gautam Trustee

Executive Committee Members and Trustees are elected in accordance with the rules as laid down in the constitution. Their role is honorary and the committee members do not receive any remuneration whatsoever.

**Independent Examiner**

Kulwinder Singh Chawla  
FCCA  
Brindleys Limited  
2 Wheellys Road  
Edgbaston  
Birmingham  
West Midlands  
B15 2LD

Approved by order of the board of trustees on 16 January 2022 and signed on its behalf by:

  
Mr Naresh Kumar Sabharwal - Trustee

**Independent Examiner's Report to the Trustees of  
Shree Geeta Bhawan**

**Independent examiner's report to the trustees of Shree Geeta Bhawan**

I report to the charity trustees on my examination of the accounts of Shree Geeta Bhawan (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.



Kulwinder Singh Chawla  
FCCA  
Brindleys Limited  
2 Wheeleys Road  
Edgbaston  
Birmingham  
West Midlands  
B15 2LD

16 January 2022

# SHREE GEETA BHAWAN

## Statement of Financial Activities for the Year Ended 31 March 2021

		2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	62,504	366,038
Investment income	3	19,065	15,461
Other income	4	62,155	-
<b>Total</b>		<b>143,724</b>	<b>381,499</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Religious festivals		2,640	49,014
Donations and dakshinas		-	18,511
Wages and national insurance		72,880	86,958
Insurance		5,027	3,792
Light & Heat		21,836	23,644
Repairs renewals & maintenance		3,614	10,561
Cleaning refuse & hygiene		108	1,342
Security expenses		212	-
Car Park rental		-	2,280
Telephone		611	1,044
Postage & Stationery		1,992	1,334
Depreciation		71,173	68,816
Accountancy		1,800	1,800
Yogyakarta		994	5,652
<b>Total</b>		<b>182,887</b>	<b>274,748</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(39,163)</b>	<b>106,751</b>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		(12,557)	50,274
<b>Net movement in funds</b>		<b>(51,720)</b>	<b>157,025</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>2,904,655</b>	<b>2,747,630</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,852,935</b>	<b>2,904,655</b>

The notes form part of these financial statements

# SHREE GEETA BHAWAN

## Balance Sheet 31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	2,870,240	2,891,152
<b>CURRENT ASSETS</b>			
Debtors	10	2,456	2,211
Cash at bank and in hand	11	156,309	62,658
		<u>158,765</u>	<u>64,869</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(3,070)	(51,366)
<b>NET CURRENT ASSETS</b>		<u>155,695</u>	<u>13,503</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>3,025,935</b>	<b>2,904,655</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(173,000)	-
<b>NET ASSETS</b>		<u><b>2,852,935</b></u>	<u><b>2,904,655</b></u>
<b>FUNDS</b>	15		
Unrestricted funds:			
General fund		<u>2,852,935</u>	<u>2,904,655</u>
<b>TOTAL FUNDS</b>		<u><b>2,852,935</b></u>	<u><b>2,904,655</b></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 January 2022 and were signed on its behalf by:

Mr Naresh Kumar Sabharwal - Trustee

*N.K. Sabharwal*

The notes form part of these financial statements



## SHREE GEETA BHAWAN

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 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, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

Support costs consisting of office and administrative costs of the Bhawan including staff salaries have been split between charitable and governance activities on the basis of estimated time spent and its usages of each activity.

##### **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	- 2% on straight line basis
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

##### **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.

# SHREE GEETA BHAWAN

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	58,448	317,133
Gift aid	4,056	48,905
	<u>62,504</u>	<u>366,038</u>

### 3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	19,000	15,350
Deposit account interest	65	111
	<u>19,065</u>	<u>15,461</u>

Rent is received from property 1 St Peters Road and 13 Brecon Road; Bank deposit interest is received gross in year from Lloyds Bank and from Punjab National Bank (Int.) Limited and State Bank of India, which is not subject to corporation tax owing to the charitable status of the Bhawan.

### 4. OTHER INCOME

	2021	2020
	£	£
CJRS Claim	<u>62,155</u>	<u>-</u>

During the year Shree Geeta Bhawan received £62,155 from HMRC that related to the HMRC Coronavirus Job Retention Scheme (CJRS). This amount was paid to the employees as per the rules and regulations relating to HMRC CJRS. This amount is shown as Other income on page 5 of the accounts (Statement of Financial Activities)

### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Religious festivals	2,640	-	2,640
Wages and national insurance	72,880	-	72,880
Insurance	5,027	-	5,027
Light & Heat	21,836	-	21,836
Repairs renewals & maintenance	3,614	-	3,614
Cleaning refuse & hygiene	108	-	108
Security expenses	212	-	212
Telephone	611	-	611
Postage & Stationery	1,992	-	1,992
Depreciation	-	71,173	71,173
Accountancy	-	1,800	1,800
Yogyakarta	994	-	994
	<u>109,914</u>	<u>72,973</u>	<u>182,887</u>

**SHREE GEETA BHAWAN**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**6. SUPPORT COSTS**

	Other £	Governance costs £	Totals £
Depreciation	71,173	-	71,173
Accountancy	-	1,800	1,800
	<u>71,173</u>	<u>1,800</u>	<u>72,973</u>

**7. 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.

**8. STAFF COSTS**

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

	2021	2020
Administration	<u>7</u>	<u>6</u>

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

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Jewellery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2020	3,209,260	211,773	203,204	3,920	3,628,157
Additions	48,820	-	13,998	-	62,818
Revaluations	-	(12,557)	-	-	(12,557)
	<u>3,258,080</u>	<u>199,216</u>	<u>217,202</u>	<u>3,920</u>	<u>3,678,418</u>
At 31 March 2021	3,258,080	199,216	217,202	3,920	3,678,418
<b>DEPRECIATION</b>					
At 1 April 2020	555,485	-	178,312	3,208	737,005
Charge for year	65,162	-	5,833	178	71,173
	<u>620,647</u>	<u>-</u>	<u>184,145</u>	<u>3,386</u>	<u>808,178</u>
At 31 March 2021	620,647	-	184,145	3,386	808,178
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>2,637,433</u>	<u>199,216</u>	<u>33,057</u>	<u>534</u>	<u>2,870,240</u>
At 31 March 2020	<u>2,653,775</u>	<u>211,773</u>	<u>24,892</u>	<u>712</u>	<u>2,891,152</u>

# SHREE GEETA BHAWAN

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 9. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2021 is represented by:

	Freehold property £	Jewellery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2021	<u>3,258,080</u>	<u>199,216</u>	<u>217,202</u>	<u>3,920</u>	<u>3,678,418</u>

There was Nil Gold donated to the Bhawan during the year.

### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and other Debtors	<u>2,456</u>	<u>2,211</u>

### 11. CASH AT BANK AND IN HAND

	2021 Total funds £	2020 Total funds £
Cash in hand	1,017	962
Punjab National Bank- 10005757	3,186	3,186
Lloyds TSB Bank - 25621368	150,655	46,284
State bank of india - 96201934	236	11,206
PNB A/c 25032654	180	20
Bank A/c 46018454	1,035	1,000
Total	<u>156,309</u>	<u>62,658</u>

**SHREE GEETA BHAWAN**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

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

	2021	2020
	£	£
Taxation and social security	1,270	2,766
Other creditors	1,800	48,600
	<u>3,070</u>	<u>51,366</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans (see note 14)	<u>173,000</u>	<u>-</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due between two and five years: CBIL Scheme Facility	<u>173,000</u>	<u>-</u>

**15. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21 £
<b>Unrestricted funds</b>			
General fund	2,904,655	(51,720)	2,852,935
	<u>2,904,655</u>	<u>(51,720)</u>	<u>2,852,935</u>
<b>TOTAL FUNDS</b>			
	<u>2,904,655</u>	<u>(51,720)</u>	<u>2,852,935</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	143,724	(182,887)	(12,557)	(51,720)
	<u>143,724</u>	<u>(182,887)</u>	<u>(12,557)</u>	<u>(51,720)</u>
<b>TOTAL FUNDS</b>				
	<u>143,724</u>	<u>(182,887)</u>	<u>(12,557)</u>	<u>(51,720)</u>

**SHREE GEETA BHAWAN**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	2,747,630	157,025	2,904,655
<b>TOTAL FUNDS</b>	<u>2,747,630</u>	<u>157,025</u>	<u>2,904,655</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	381,499	(274,748)	50,274	157,025
<b>TOTAL FUNDS</b>	<u>381,499</u>	<u>(274,748)</u>	<u>50,274</u>	<u>157,025</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	2,747,630	105,305	2,852,935
<b>TOTAL FUNDS</b>	<u>2,747,630</u>	<u>105,305</u>	<u>2,852,935</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	525,223	(457,635)	37,717	105,305
<b>TOTAL FUNDS</b>	<u>525,223</u>	<u>(457,635)</u>	<u>37,717</u>	<u>105,305</u>

**SHREE GEETA BHAWAN**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**16. RELATED PARTY DISCLOSURES**

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

# SHREE GEETA BHAWAN

## Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	58,448	317,133
Gift aid	4,056	48,905
	<u>62,504</u>	<u>366,038</u>
<b>Investment income</b>		
Rents received	19,000	15,350
Deposit account interest	65	111
	<u>19,065</u>	<u>15,461</u>
<b>Other income</b>		
CJRS Claim	62,155	-
	<u>143,724</u>	<u>381,499</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	72,880	86,958
Insurance	5,027	3,792
Light and heat	21,836	23,644
Telephone	611	1,044
Postage and stationery	1,992	1,334
Religious festivals	3,634	54,906
Donations & Dakshinas	-	18,511
Repairs, renewals & Maintenance	3,614	10,321
Cleaning refuse, Hygiene & Oth	108	1,342
Security Expenses	212	-
Car park Rental Charges	-	2,280
	<u>109,914</u>	<u>204,132</u>
<b>Support costs</b>		
<b>Other</b>		
Freehold property	65,162	64,185
Fixtures and fittings	5,833	4,393
Computer equipment	178	238
	<u>71,173</u>	<u>68,816</u>

This page does not form part of the statutory financial statements



**SHREE GEETA BHAWAN**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

	2021 £	2020 £
<b>Other</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,800	1,800
Total resources expended	182,887	274,748
<b>Net (expenditure)/income</b>	(39,163)	106,751

This page does not form part of the statutory financial statements