

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
SHREE GEETA BHAWAN**

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



SHREE GEETA BHAWAN

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14



SHREE GEETA BHAWAN

Report of the Trustees for the Year Ended 31 March 2024

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 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 all the major functions & festivals were celebrated.

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 £256,803 from Gift Aid. (£31,203 in 2024, £32,832 in 2023, £11,028 in 2022, £4,056 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. The temple has continued to invest in the freehold property improvements during 2024 with £179,034 (freehold property additions) 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, Big Boss Building work & Building Construction Ltd.

FINANCIAL REVIEW

Review and progress

The incoming resources during the year amounted to £325,609 and expenditure including depreciation amounted to £285,475 leaving the surplus/(loss) for the year of £40,134, during the year gold owned by SGB was revalued creating a profit/(loss) of £27,906 in the reserves and in such increasing/(reducing) the surplus within the accounts to £68,040 which was transferred to general reserve fund. The statement of financial activities are shown on page 5

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 2024, the Bhawan's unrestricted funds amounted to £3,278,100 of which £3,027,970 relates to tangible assets. The current debtors = £3,906 and cash in hand and bank balances = £259,106 less current liabilities due within one year of £12,882, this leaves net current assets of £250,130. 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.

'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.'

SHREE GEETA BHAWAN

Report of the Trustees for the Year Ended 31 March 2024

FUTURE PLANS

Plans for the Future Projects after March 2024 accounting period :

- 1) Refurbishing 5 rooms above the kitchen to create storage, committee room, a room for a Hindi class & office space,
- 2) Library facilities for the study of Sanatana Dharma- bringing out hidden spiritual gems in our rich Sanatana literature and philosophy,
- 3) Auditorial room (theatre style) for the presentation of Sanatana Dharma to visitors and devotees in a professional manner,
- 4) Uplifting the first-floor roof to create storage space,
- 5) Installation of solar energy panels to reduce energy bills,
- 6) Lifting the right wing of the main temple to increase head room and provide better access to the proposed Shani Mandir,
- 7) Refurbishing the Brecon Road entrance with additional toilets to create an excellent opening entry to the temple,
- 8) Refurbishing the first-floor hall & stairs area to the first floor to make it suitable for registered wedding ceremonies,
- 9) Installation of lift to the first and second floor ,
- 10) Installation of partitioned doors between 2 halls along with shutters around the kitchen area,
- 11) Starting new Community Services like Computer training for 50 plus & Cooking classes for youngsters,
- 12) Yoga classes.
- 13) Under floor heating in the main temple.

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

Principal address

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

SHREE GEETA BHAWAN

Report of the Trustees for the Year Ended 31 March 2024

Trustees

Mr Harshad Trivedi Vice President
Ms Kusum Lata Bhanot Membership Secretary
Mr Raj Kumar Dutta Trustee
Mr Naresh Kumar Sabharwal Treasurer - Trustee
Dr Arun Sinha Vice President
Mr R K Sethi Patron
Mr Mukesh Murria President - Trustee
Mrs Kamlesh Prem Lata Duggal Trustee
Mrs Sharon Kallia Public Relations Officer - Trustee
Mr Kashav Sehra Assistant Secretary
Mr Sanju Sharma Trustee
Mr Rohit Gautam Trustee
Mr Vijay Kumar Sudera General Secretary
Mr Vikram Kapoor Trustee
Mr Jagdish Chander Sharma Trustee
Mr Jyoti Basandrai Trustee
Mr Deepak Murria Trustee
Mr Mohinder Paul Jagota Asst. Treasurer

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

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

Approved by order of the board of trustees on 1 October 2024 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 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 Institute of Chartered Accountants in England and Wales, 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.



Kulwinder Singh Chawla FCCA
The Institute of Chartered Accountants in England and Wales

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

1 October 2024

SHREE GEETA BHAWAN

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	307,959	419,556
Investment income	3	17,650	23,720
Total		325,609	443,276
 EXPENDITURE ON			
Charitable activities	4		
Religious festivals		44,281	73,588
Wages and national insurance		102,287	85,469
Insurance		7,178	5,654
Light & Heat		37,668	25,723
Repairs renewals & maintenance		6,583	9,066
Cleaning refuse & hygiene		1,143	4,346
Security expenses		3,319	3,802
Car Park rental		-	720
Telephone		871	698
Postage & Stationery		970	5,091
Depreciation		79,375	71,719
Accountancy		1,800	1,800
Total		285,475	287,676
 NET INCOME		40,134	155,600
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		27,906	19,709
Net movement in funds		68,040	175,309
 RECONCILIATION OF FUNDS			
Total funds brought forward		3,210,060	3,034,751
 TOTAL FUNDS CARRIED FORWARD		3,278,100	3,210,060

The notes form part of these financial statements

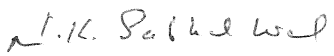


SHREE GEETA BHAWAN

Balance Sheet 31 March 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	3,027,970	2,870,942
CURRENT ASSETS			
Debtors	9	3,906	3,272
Cash at bank and in hand	10	259,106	346,244
		<u>263,012</u>	<u>349,516</u>
CREDITORS			
Amounts falling due within one year	11	(12,882)	(10,398)
NET CURRENT ASSETS		<u>250,130</u>	<u>339,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,278,100</u>	<u>3,210,060</u>
NET ASSETS		<u>3,278,100</u>	<u>3,210,060</u>
FUNDS	12		
Unrestricted funds:			
General fund		3,278,100	3,210,060
TOTAL FUNDS		<u>3,278,100</u>	<u>3,210,060</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 October 2024 and were signed on its behalf by:


Mr Naresh Kumar Sabharwal - Trustee

The notes form part of these financial statements



SHREE GEETA BHAWAN

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, 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 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	276,756	386,473
Gift aid	31,203	32,832
Subscriptions	-	251
	<u>307,959</u>	<u>419,556</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	<u>17,650</u>	<u>23,720</u>

Rent is received from property 1 St Peters Road and 13 Brecon Road.

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Religious festivals	44,281	-	44,281
Wages and national insurance	102,287	-	102,287
Insurance	7,178	-	7,178
Light & Heat	37,668	-	37,668
Repairs renewals & maintenance	6,583	-	6,583
Cleaning refuse & hygiene	1,143	-	1,143
Security expenses	3,319	-	3,319
Telephone	871	-	871
Postage & Stationery	970	-	970
Depreciation	-	79,375	79,375
Accountancy	-	1,800	1,800
	<u>204,300</u>	<u>81,175</u>	<u>285,475</u>

SHREE GEETA BHAWAN

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Depreciation	79,375	-	79,375
Accountancy	-	1,800	1,800
	<u>79,375</u>	<u>1,800</u>	<u>81,175</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.

7. STAFF COSTS

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

	2024	2023
Administration	<u>8</u>	<u>7</u>

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Jewellery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 April 2023	3,335,230	261,385	221,864	3,920	3,822,399
Additions	179,034	-	25,275	4,188	208,497
Revaluations	-	27,906	-	-	27,906
At 31 March 2024	<u>3,514,264</u>	<u>289,291</u>	<u>247,139</u>	<u>8,108</u>	<u>4,058,802</u>
DEPRECIATION					
At 1 April 2023	753,819	-	194,018	3,620	951,457
Charge for year	70,285	-	7,968	1,122	79,375
At 31 March 2024	<u>824,104</u>	<u>-</u>	<u>201,986</u>	<u>4,742</u>	<u>1,030,832</u>
NET BOOK VALUE					
At 31 March 2024	<u>2,690,160</u>	<u>289,291</u>	<u>45,153</u>	<u>3,366</u>	<u>3,027,970</u>
At 31 March 2023	<u>2,581,411</u>	<u>261,385</u>	<u>27,846</u>	<u>300</u>	<u>2,870,942</u>



SHREE GEETA BHAWAN

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

8. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2024 is represented by:

	Freehold property £	Jewellery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2023	<u>3,514,264</u>	<u>289,291</u>	<u>247,139</u>	<u>8,108</u>	<u>4,058,802</u>

No gold donated to the Bhawan during the year. (14.60 grams in 2023)

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and other Debtors	<u>3,906</u>	<u>3,272</u>

10. CASH AT BANK AND IN HAND

	2024 Total funds £	2023 Total funds £
Cash in hand	724	853
Punjab National Bank- 10005757	3,186	3,186
Lloyds TSB Bank - 25621368	253,745	340,754
State bank of india - 96201934	236	236
PNB A/c 25032654	180	180
Bank A/c 46018454	1,035	1,035
Total	<u>259,106</u>	<u>346,244</u>

SHREE GEETA BHAWAN

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	2,458	1,682
Other creditors	10,424	8,716
	<u>12,882</u>	<u>10,398</u>

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	3,210,060	68,040	3,278,100
	<u>3,210,060</u>	<u>68,040</u>	<u>3,278,100</u>
TOTAL FUNDS	<u>3,210,060</u>	<u>68,040</u>	<u>3,278,100</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	325,609	(285,475)	27,906	68,046
	<u>325,609</u>	<u>(285,475)</u>	<u>27,906</u>	<u>68,040</u>
TOTAL FUNDS	<u>325,609</u>	<u>(285,475)</u>	<u>27,906</u>	<u>68,040</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	3,034,751	175,309	3,210,060
	<u>3,034,751</u>	<u>175,309</u>	<u>3,210,060</u>
TOTAL FUNDS	<u>3,034,751</u>	<u>175,309</u>	<u>3,210,060</u>

SHREE GEETA BHAWAN

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	443,276	(287,676)	19,709	175,309
TOTAL FUNDS	<u>443,276</u>	<u>(287,676)</u>	<u>19,709</u>	<u>175,309</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 £
Unrestricted funds			
General fund	3,034,751	243,349	3,278,100
TOTAL FUNDS	<u>3,034,751</u>	<u>243,349</u>	<u>3,278,100</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 £
Unrestricted funds				
General fund	768,885	(573,151)	47,615	243,349
TOTAL FUNDS	<u>768,885</u>	<u>(573,151)</u>	<u>47,615</u>	<u>243,349</u>

SHREE GEETA BHAWAN

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. RELATED PARTY DISCLOSURES

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

SHREE GEETA BHAWAN

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	276,756	386,473
Gift aid	31,203	32,832
Subscriptions	-	251
	<u>307,959</u>	<u>419,556</u>
Investment income		
Rents received	17,650	23,720
	<u>325,609</u>	<u>443,276</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	102,287	85,963
Insurance	7,178	5,654
Light and heat	37,668	25,723
Telephone	871	698
Postage and stationery	970	5,091
Religious festivals	23,216	53,094
Donations & Dakshinas	611	20,090
Repairs, renewals & Maintenance	6,583	9,066
Cleaning refuse, Hygiene & Oth	21,597	4,346
Security Expenses	3,319	3,802
Car park Rental Charges	-	720
	<u>204,300</u>	<u>214,157</u>
Support costs		
Other		
Freehold property	70,285	66,705
Fixtures and fittings	7,968	4,914
Computer equipment	1,122	100
	<u>79,375</u>	<u>71,719</u>
Governance costs		
Accountancy and legal fees	1,800	1,800
	<u>285,475</u>	<u>287,676</u>
Total resources expended		
Net income	<u><u>40,134</u></u>	<u><u>155,600</u></u>

This page does not form part of the statutory financial statements