

Charity No. 261646

Report of the Trustees and
Unaudited Financial Statements for the year ended 31 March 2023
for
The Hindu Cultural Organisation

THE HINDU CULTURAL ORGANISATION
Financial Statements
for the year ended 31 March 2023

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THE HINDU CULTURAL ORGANISATION
Trustees' report and financial statements

for the year ended 31 March 2023

The Trustees present their report and the financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed and the Statement of the Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

The Trustees who served during the year and up to the date of this report are listed below.

Legal and administrative information

Charity Name **THE HINDU CULTURAL ORGANISATION**

Charity number 261646

Office Address 253 Edge Lane
Liverpool
L7 2PH

Trustees Mr S P Malthora
Mr R L Juneja
Mr Ravi Mehta

**Independent
Examiner** Whitfield Accounting &
Integrated Services Ltd
Business First
23 Goodlass Road
Hunts Cross
Liverpool
L24 9HJ

Bankers Barclays

Charity No. 261646

THE HINDU CULTURAL ORGANISATION

Report of the Trustees for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide a place of worship for the Hindu Community, and promote advancement of the Hindu religion for the inhabitants of Merseyside and surrounding area.

Relief of elderly in Merseyside.

ACHIEVEMENT AND PERFORMANCE

Review of business

The charity has incurred a surplus during the current year and the net income over expenditure as set out on page 5 of the statement of financial activities was £12,803. This surplus has been transferred to the cumulative funds brought forward at the beginning of the financial year and carried forward to next year 2024..

FINANCIAL REVIEW

The principal sources of funding for the charity are Donations, Rental income and Gift Aid repayment. The latter would be applied for shortly.

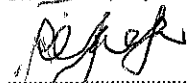
Reserves policy

It is the policy of the charity to maintain unrestricted reserves at a level which provides sufficient resources to cover management, administration and support costs and to respond to any unforeseen circumstances. The Trustees aim to maintain reserves at a level by means of a surplus over the long term and stringent cash management.

PUBLIC BENEFIT

To promote for the benefit of the inhabitants of Merseyside and the surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving the condition of life of the said inhabitants

ON BEHALF OF THE BOARD:



Mr R. Juneja
Trustee

Date: 10.10.24

Report of the Trustees for the year ended 31 March 2023

Statement of Trustees' Responsibilities:

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and UK Accounting Standards.

The law applicable to charities in England and Wales requires the charity trustees to

of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

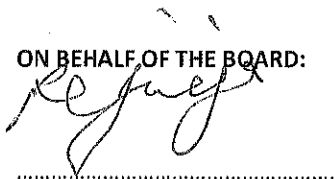
- make judgements and estimates that are prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on Page 1 of the trustees report.

Approved by the trustees and signed on its behalf by:

ON BEHALF OF THE BOARD:



Mr R L Juneja
Trustee

THE HINDU CULTURAL ORGANISATION
Financial Statements
for the year ended 31 March 2023

I report on the accounts for the year ended 31 March 2023 set out on pages three to seven.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

examine the accounts under Section 145 of the 2011 Act
to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present -

a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with Section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10.10.24

Date:

C P Agorom BA(Hons) ICPA
Independent Examiner
Whitfield Accounting &
Integrated Services Ltd

THE HINDU CULTURAL ORGANISATION

Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Incoming resources					
Incoming resources from generated funds:					
Other income - Individual Donations		2,442		2,442	1,698
Voluntary income - various Donations			63,888	63,888	21,399
Senior social Club		375		375	-
Activities for generating funds	2				
Investment income		3		3	
Business Premium tfrd					56,000
Rental income		9,308		9,308	8,083
Transfers of income	3				24,000
Total incoming resources		12,128	63,888	76,016	111,180
Resources expended					
Costs of generating funds	4				
Fundraising trading: cost of goods etc		3,643		3,643	661
Support costs: Management		8,094		8,094	1,695
Overhead costs					
Flats - Builders			20,000	20,000	69,542
Other repairs			13,241	13,241	28,204
Other overhead costs		15,321		15,321	7,897
Depreciation	7	2,664		2,664	2,664
Governance costs		250		250	500
Total resources expended		29,972	33,241	63,213	111,163
Net incoming/outgoing resources before transfers					
Gross transfers between funds					
	10	- 17,844	30,647	12,803	17
Reconciliation of funds					
Total funds brought forward		- 17,844	30,647	131,535	131,518
Total funds carried forward	10	(17,844)	30,647	144,338	131,535

THE HINDU CULTURAL ORGANISATION
Balance Sheet as at 31 March 2023

Charity No. 261646

	Notes	2023		2022	
		Unrestricted funds	Restricted funds	Unrestricted funds	Restricted funds
		£	£	£	£
Fixed assets					
Tangible assets	7		39,112		41,776
			<u>39,112</u>		<u>41,776</u>
Current assets					
Debtors	8				
Cash at bank and in hand		<u>105,476</u>		<u>90,009</u>	
Creditors: amounts falling due within one year	9	<u>(250)</u>		<u>(250)</u>	
Net current assets			105,226		89,759
TOTAL ASSETS LESS CURRENT LIABILITIES					
Net assets			<u><u>144,338</u></u>		<u><u>131,535</u></u>
Income funds					
Brought forward funds			131,535		131,518
Unrestricted funds:	10		12,803		17
Total charity funds			<u><u>144,338</u></u>		<u><u>131,535</u></u>

Approved by the trustees on 10.10.24

THE HINDU CULTURAL ORGANISATION

**Notes to the financial statements
for the year ended 31 March 2023**

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005, and applicable UK Accounting Standards and the Charities Act 2011.

The financial statements have been prepared on a going concern basis that assumes that the charity will continue to receive the support of its bankers, creditors and funders.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include all funds that the trustees use at their discretion, and have set aside resources for a specific purpose.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

(d) Resources expended

Expenditure is recognised on an actual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

(e) Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(f) Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% per annum on a straight line basis
Long leasehold	2% per annum on a straight line basis
Plant & machinery	15% reducing balance
Fixtures & fittings	15% reducing balance
Heritage assets	10% reducing balance

(g) Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

THE HINDU CULTURAL ORGANISATION

Notes to the financial statements for the year ended 31 March 2023

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. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Daycare project net income	-	-	-	-
	-	-	-	-

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Rental income	9,308	-	9,308	8,083
Other income				
Interest receivable	3	-	3	-
	9,311	-	9,311	8,083

4. COSTS OF GENERATING VOLUNTARY INCOME

	£	£	Total 2023 £	Total 2022 £
Support costs	-		8,094	1,695

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' Expenses

None of the trustees (or any persons connected with them) received any remuneration during the year and none of them was reimbursed expenses.

6. FREELANCE COSTS

	Total 2023 £	Total 2022 £
Priest - Freelance	3,643	661

THE HINDU CULTURAL ORGANISATION

Notes to the Financial Statements
for the year ended 31 March 2023

7. Tangible fixed assets

	Freehold property	Long Leasehold	Plant & machinery	Fixtures & fittings	Total
	£	£	£	£	£
Cost					
At 1 April 2022	32,906	115,016	12,606	19,495	180,023
Additions					
At 31 March 2023	32,906	115,016	12,606	19,495	180,023
Depreciation					
At 1 April 2022	16,595	89,717	12,606	19,329	138,247
Charge for the period	347	2,300		17	2664
At 31 March 2023	16,942	92,017	12,606	19,346	140,911
Net Book Values					
At 31 March 2023	15,964	22,999	-	149	39,112
At 31 March 2022	16,311	25,299	-	166	41,776

THE HINDU CULTURAL ORGANISATION

Notes to the financial statements
for the year ended 31 March 2023

	2023 £	2022 £
8. Other debtors		
	-	-
	-	-
9. Creditors: amounts falling due within one year		
Other creditors	250	250
Accruals	-	-
	-	-
	-	-

10. Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Building fund	-	-	-	-	-
Community Cohesion Fund	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

HINDU CULTURAL ORGANISATION
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	2023	2022
	£	£
INCOMING RESOURCES		
Donations	63,888	23,097
Individual donations	2,442	
Senior Social Club	375	
Business Premium tfrd	-	56,000
Investment income	3	
Other transfer - Current a/c	-	24,000
Rental income	9,308	8,083
	<u>76,016</u>	<u>111,180</u>
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Priest - Freelance	3,643	661
Governance costs:		
Bookkeeping costs & payroll	-	-
Accountancy	250	250
	<u>3,893</u>	<u>911</u>
Support costs:		
Management		
Insurance	995	-
Light & heat	6,697	1,484
Telephone	402	211
	<u>8,094</u>	<u>1,695</u>
Total support costs	<u>11,987</u>	<u>2,606</u>
Overheads costs		
Flats - Builders costs	20,000	69,542
General repairs	13,241	28,204
Catering costs incl Cooks (13,500+540)	14,040	8,147
Cleaning & security	1,255	-
unpaid cheque	26	
Freehold property	347	347
Long Leashold	2,300	2,300
Plant & machinery	-	-
Fixtures & fittings	17	17
Total resources expended	<u>63,213</u>	<u>111,163</u>
Surplus funds for the year carried forward to 2024	<u>12,803</u>	<u>17</u>

