

The Hindu Temple Trust

**22 King Street
Southall
Middlesex UB2 4DA**

Statement of Accounts for the year ended 31 March 2022

Registered Charity Number 262605

The Hindu Temple Trust

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The Hindu Temple Trust

Trustees

Mr Umesh Chander Sharma (Chairman)
Mr Arun Thakur (Treasurer)
Mr Davinder Kumar Anand
Mr Mahanta Shrestha
Mr Upendra Kumar Sharma
Mr Chris Gopaul
Mr Surinder Paul Sharma
Mr Satinder Malhotra
Mr Balmukund Joshi

Bankers

HSBC Bank Plc
Punjab National Bank (International) Limited
ICICI Bank

Independent Examiner

Ascot Accountancy
Chartered Certified Accountants
104 Ruislip Road
Greenford
Middlesex
UB6 9QH

Charity Number

262605

Principal Address

22 King Street
Southall
Middlesex
UB2 4DA

The Hindu Temple Trust

Report of the Trustees for the year ended 31 March 2022

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law

Structure, Governance and Management

The charity is governed by a trust deed. The trustees are committed to the followers of The Sanatan Dharma which means 'The Most Ancient Religion' and the temple known as Shree Ram Mandir is an ideal place of worship and depicts Hindu life in its totality.

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by the Trust deed of the charity. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. A Trustee must be a life member and must have paid the minimum subscription of £501 before he can be eligible to stand for election as a Trustee. Trustees have to retire after 5 years in office, but shall be eligible for re-election at the next Trustees' election.

Objectives and Activities

The main object of the charity is the advancement of the Hindu religion. In order to achieve its aims, the trust continues to manage and maintain the Hindu Temple at 22 King Street in Southall, Middlesex.

Achievements and Performance

The Temple's new building was opened for devotees on 21 July 2006. Free Hindi, Mathematics and dance classes are held on every Saturday and Sunday. Free yoga classes are also held three times a week. Other sporting activity such as table tennis is freely available within the premises for the community.

Functions like Diwali, Karvachauth, Navratras, Janamashatmi and Shobhayatra were very well attended, and well received a lot of appreciation from devotees for successful arrangements. The new hall and kitchen area are in constant use, and they are proving to be an additional asset to our Trust. Constant efforts are made to raise funds via arranging various functions.

Financial Review

The trust deed authorises the trustees to make and hold investments using the general funds of the charity. As of 31 March 2022, the charity held £638,298 in its bank accounts and cash balance.

The charity recorded a surplus for the year amounting to £187,274 (2021: £27,584)
The charity does not hold any funds as a custodian trustee.

Covid-19 and the associated lockdowns affected the Charity's ability to host events and raise funds, which resulted in a significant reduction in income and hence reduced surplus in the year.

The Hindu Temple Trust

Report of the Trustees for the year ended 31 March 2022

Risk Management

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds at a level which will enable the Temple to maintain its premises and repay the substantial loan it has had to undertake.

Future Developments

The trustees look forward to the activities of the Temple prospering as a result of the attractions of its new building.

Trustees Responsibilities for the Financial Statements

Law applicable to the charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- *select suitable accounting policies and apply them consistently;
- *make judgements and estimates that are reasonable and prudent;
- *state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- *prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enables them to ensure that the financial statements comply with the Charities Act 1993 and the charity's trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Fixed Assets

A schedule of additions to fixed assets is shown as a note to these accounts.

Prospects

The trustees look forward to future progress.

Approval

This report was approved by the Board of Trustees on 1 December 2022.



Mr Umesh Chander Sharma
Chairman



Mr Arun Thakur
Treasurer

The Hindu Temple Trust

Independent Examiner's Report to the Trustees of The Hindu Temple Trust

I report on the financial statements of the Trust for the year ended 31 March 2022, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The Trust's Trustees are responsible for the preparation of the financial statements.

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 needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011
- (ii) to follow the procedures laid down in the general Directions given
- (iii) 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 Commissioners. 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

The Hindu Temple Trust

Independent Examiner's Report to the Trustees of The Hindu Temple Trust

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met or

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



Mr R Shah

Ascot Accountancy
Chartered Certified Accountants
104 Ruislip Road
Greenford
Middlesex
UB6 9QH

Dated: 1 December 2022

The Hindu Temple Trust

Statement of financial activities for the year ended 31 March 2022

		RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL <u>2022</u>	TOTAL <u>2021</u>
	NOTES	£	£	£	£
<u>INCOMING RESOURCES</u>					
· Donations	2	-	257,358	257,358	74,849
· Gift Aid Refunds		-	49,069	49,069	37,221
· HMRC CJRS Grants		-	1,524	1,524	14,839
· Investment income	3	-	52,200	52,200	43,400
· Interest earned	3	-	3,287	3,287	5,115
· Other income	4	-	25,000	25,000	-
TOTAL INCOMING RESOURCES		-	388,438	388,438	175,424
<u>RESOURCES EXPENDED</u>					
· Direct expenditure	5		133,811	133,811	85,124
· Publicity		-	-	-	-
· Management and administration of the charity	5	-	59,733	59,733	56,716
		-	193,544	193,544	141,840
· Governance costs	5	-	7,620	7,620	6,000
TOTAL RESOURCES EXPENDED		-	201,164	201,164	147,840
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		-	187,274	187,274	27,584
Reconciliation of Funds					
Balance brought forward at 1 April 2021				3,597,919	3,570,335
Balance carried forward at 31 March 2022				3,785,193	3,597,919

The Hindu Temple Trust

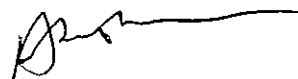
Balance Sheet as at 31 March 2022

	Notes	<u>2022</u>	<u>2021</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	9	3,070,333	2,669,124
<u>CURRENT ASSETS</u>			
Debtors		86,290	37,221
Cash at bank and in hand		<u>638,298</u>	<u>900,195</u>
		724,588	937,416
<u>LIABILITIES</u>			
Amounts falling due within one year	10	<u>(9,728)</u>	<u>(8,621)</u>
NET CURRENT ASSETS		<u>714,860</u>	<u>928,795</u>
NET ASSETS		<u>3,785,193</u>	<u>3,597,919</u>
Represented by :			
Unrestricted funds	11	3,785,193	3,597,919
Restricted funds		<u>-</u>	<u>-</u>
		<u>3,785,193</u>	<u>3,597,919</u>

The financial statements were approved by the Board of Trustees on 1 December 2022 and signed on their behalf by:



Mr Umesh Chander Sharma
Chairman



Mr Arun Thakur
Treasurer

The Hindu Temple Trust

Notes to the accounts for the year ended 31 March 2022

1. Accounting Policies

In preparing the accounts the following accounting policies have been complied with:

(a) Basis of accounting

The accounts have been prepared on the historical cost convention. The accounts are in accordance with applicable accounting standards, the Charities SORP 2015 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 1993.

(b) Voluntary income and donations are recorded when received.

(c) Investment income (bank interest and rental income) are recorded when received.

(d) Tangible fixed assets use by the charity are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of tangible fixed assets over their estimated useful lives.

The rate charged are as follows:

Freehold buildings	-	1%
Jewellery	-	NIL
Furniture and fittings	-	1%
Moorties	-	1%

(e) Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purpose.

2. Donations

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Donations	257,358	74,849

3. Investment income has arisen as follows :

Source of Investment income	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Rental income	52,200	43,400
Bank interest received	3,287	5,115
	<u>55,487</u>	<u>48,515</u>

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Notes to the accounts for the year ended 31 March 2022

4. Other income has arisen as follows :

Source of other income	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Insurance claim	25,000	-
	<u>25,000</u>	<u>-</u>

5. Resources Expended

	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL	TOTAL
	<u>£</u>	<u>£</u>	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
<u>Direct Expenditure</u>				
Functional Expenses		14,511	14,511	3,850
Water rates and council taxes		10,770	10,770	6,459
Cleaning expenses		21,548	21,548	21,103
Insurance		4,490	4,490	3,958
Light & heat		22,311	22,311	17,713
Repairs and maintenance		43,419	43,419	20,645
Printing and stationary		468	468	650
Festival activities		15,040	15,040	-
General expenses		1,254	1,254	10,746
		<u>133,811</u>	<u>133,811</u>	<u>85,124</u>
<u>Publicity & Advertising</u>		<u>-</u>	<u>-</u>	<u>-</u>
<u>Management and administration</u>				
Wages and pension		26,990	26,990	28,017
Telephone & internet		2,165	2,165	2,125
Bank charges		1,685	1,685	907
Depreciation		28,893	28,893	25,667
		<u>59,733</u>	<u>59,733</u>	<u>56,716</u>
<u>Governance costs</u>				
Professional fees		4,020	4,020	2,400
Independent examiner's fees		3,600	3,600	3,600
		<u>7,620</u>	<u>7,620</u>	<u>6,000</u>

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Notes to the accounts for the year ended 31 March 2022

6. Analysis of employee costs :

	£	£
Wages and salaries	26,700	27,769
Pension costs	290	248
	<u>26,990</u>	<u>28,017</u>

The average number of fulltime equivalent employees for the year was 3 (2021:3)

7. The resources expended by the charity include :

	£	£
Independent examiner's fee	3,600	3,600
Legal and Professional fees	4,020	2,400
Depreciation	<u>28,893</u>	<u>25,667</u>

8. Related party transactions

None of the trustees were paid any remuneration or expenses by the charity during the year (2021: nil).

9. Tangible fixed assets

Movement on the charity's tangible fixed assets were :

	Jewellery	Freehold Land	Buildings	Furniture Fittings	Moorties	Total
	£	£	£	£	£	£
Cost at 1 April 2021	8,000	710,119	2,248,231	223,759	94,743	3,284,852
Additions	-	107,525	322,578	-	-	430,103
Disposals	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
Cost at 31 March 2022	<u>8,000</u>	<u>817,644</u>	<u>2,570,809</u>	<u>223,759</u>	<u>94,743</u>	<u>3,714,955</u>
Accumulated Depreciation						
At 1 April 2021	-	-	474,520	53,218	87,991	615,729
Charge for the year	-	-	25,708	2,238	947	28,893
At 31 March 2022	<u>-</u>	<u>-</u>	<u>500,228</u>	<u>55,456</u>	<u>88,938</u>	<u>644,622</u>
Net Book Value						
At 31 March 2022	<u>8,000</u>	<u>817,644</u>	<u>2,070,581</u>	<u>168,303</u>	<u>5,805</u>	<u>3,070,333</u>
At 31 March 2021	<u>8,000</u>	<u>710,119</u>	<u>1,773,711</u>	<u>170,541</u>	<u>6,752</u>	<u>2,669,124</u>

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Notes to the accounts for the year ended 31 March 2022

Freehold Land and buildings consists of:	Costs (£)
22 King Street, Southall	2,400,350
11 Elmfield Road, Southall	330,000
18 Elmfield Road, Southall	52,000
20 Elmfield Road, Southall	176,000
13 Elmfield Road, Southall	430,103
	<u>3,388,453</u>

10. Analysis of creditors falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Accruals	6,000	6,000
Taxes and social security costs	107	61
Trade creditors	3,055	569
Other Creditors	566	1,991
	<u>9,728</u>	<u>8,621</u>

11. Movement in funds

	<u>2021</u>
	£
Balance as at 1 April 2021	
Unrestricted funds	3,597,919
Incoming resources	388,438
Resources expended	(201,164)
Balance as at 31 March 2022	
Unrestricted funds	<u><u>3,785,193</u></u>