

BRITTANIA HINDU (SHIVA) TEMPLE TRUST
REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Albury Associates Limited
Chartered Accountants & Statutory Auditor
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HA1 3EX

BRITTANIA HINDU (SHIVA) TEMPLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2023**

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BRITTANIA HINDU (SHIVA) TEMPLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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).

OBJECTIVES AND ACTIVITIES

History, policies and objectives

The Britannia Hindu (Shiva) Temple Trust was created by the Hindu Association of Great Britain on 17 August 1974 with a governing Constitution that was approved on the same day. The Constitution was amended on 4 October 1975, 26 July 1976, 18 August 1996 and 26 February 2016.

The objectives of the charity are to establish Hindu (Saiva) Temples where rituals can be conducted with special emphasis on Saivism according to the tradition in Tamil Nadu, India and Ceylon (Sri Lanka). Further objectives include providing a place for cultural programmes, educational programmes and charitable events to take place. Further information about the Organisation, its objectives and events and programs can be found on <https://highgatehillmurugan.org/>.

Activities undertaken to achieve objectives

The Charity opens the Temple daily to allow all its members to come and worship at a suitable time for them. The Charity also runs a cultural school in the Temple and organises additional events for the local members and worshipers in order that they can experience learning in a fun environment amongst their peers.

Each year the Trustees and Management Committee undertake a review of how the Charity has achieved its aims and objectives and report to its members how its activities contributed to achieve these. In addition, the Trustees and Management Committee plan for future activities and how they will contribute to the aim and objectives of the Charity and to the Charity Commission guidance on public benefit. The review helps the Trustees and Management Committee ensure activities remain aligned to the objectives of the Charity. The overview below details the activities undertaken.

Volunteers

In common with all charities the Charity is heavily reliant on the contribution made by a number of volunteers who aid the day to day management of the Temple. The Trustees would like to thank all the volunteers for their hard work and dedication to the successful running of the Temple.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Cultural Programmes

The music of Nadhaswaram accompanied by Melam is a religious and cultural music played in almost all the Temple festivals in South India, and in Tamil speaking Northern, Eastern and Upcountry areas of Sri Lanka, Mauritius, Malaysia, and Singapore.

The Temple provided similar facilities in a small way during the 17-day annual festival and during some special events.

- 1 Othuvans (devotional singers dedicated to Shiva Temples) participate on festival days.
- 2 Kavadi (a semi-circular decorated artistic wooden structure is placed on the shoulder of the devotees) Milk pots carrying in front of the Deities in January Thai Poosam.
- 3 Kantha Puranam recital with the guidance of Chairman of the Religious education committee takes place for 14 days before Sooran Por, with the active participation of the devotees.

BRITTANIA HINDU (SHIVA) TEMPLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Educational Programmes

Most of the local schools visit with their pupils for religious educational purpose. The religious committee show them around and share their knowledge of the Temple, its history and culture with the visitors

The temple offers its facility to the Local community and neighbourhood for their meetings and gatherings

The Temple halls are used for social functions, cultural activities, wedding celebrations, remembrance ceremonies, meetings, and religious discourse.

The Trust organises annual seminars where religious topics are discussed in depth.

Founder's Day is a temple-organised event creating opportunities for young Hindus to participate in Music and Elocution contests.

The Trust is an active member of the Hindu Council of United Kingdom, Interfaith groups, and the Federation of Saiva Temples in United Kingdom. This federation publishes an annual calendar giving all auspicious times and a listing of all Hindu events. The Federation organises a two-day annual conference inviting eminent Hindu scholars (Saiva) and Saints from many countries.

Charitable Events

The social and cultural committee with the support of the other committee members and the volunteers organise two events namely New year festival and Deepavali Vizla. The purpose of these events is to promote and provide young Carnatic musician a platform to showcase their musical ability to an audience.

The temple library within the complex is open during temple opening time to take advantage on religious material

During the Navaratri festival, which consists of nine days, Carnatic music teachers been given the opportunity to involve their students to provide musical and vocal programmes

FINANCIAL REVIEW

Transactions and Financial Position

The financial statements are set out on pages 6 to 16. The financial statements 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. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities showed net income for the year of £563,891 (2022: £142,297). The net income comprises of the net income from regular activities amounting to £129,634 and income from introduction of gold amounting to £434,257. The total reserves at the year end amounted to £7,775,604 (2022: £7,211,713).

Principal funding sources

Apart from the income generated by Donations, the principal funding sources for the Charity are currently by way of:

- Donations towards specific projects.
- Devotees' contributions towards special services provided in the Temple.
- Income from payments by devoting these for this service is provided by the Priest outside of the Temple.
- Contributions from divinities and members for the use of the Function Hall.
- Rent received from the rental of investment properties held by the Charity.
- Gift Aid

Charity's funds are being used in the short term for the running of the Temple activities, together with improving the facilities of the Temple, hence assisting in the furtherance of the Charity and supporting its key objectives.

BRITTANIA HINDU (SHIVA) TEMPLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy

The Trustees and Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the resources expended, this equates to approximately £220,000 in general funds: At this level, the Trustees and Management Committee feel that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Trustees and Management committee feel that there are sufficient funds available to meet the anticipated activities in the coming year.

To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the Trustees and Management Committee will carry out periodic reviews of the progress of the objectives stated.

FUTURE PLANS

The Temple embarked upon an extended renovation programme, with work commencing in April 2024. The budgeted expenditure is expected to be between £300,000 and £350,000. The work involves substantial renovation of the property.

The enhancement of the property will enable the Temple to provide substantially improved and variable facilities to its members, the local community and well-wishers

The Trustees are working on plans to extend the variety of events going forward..

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a written Constitution, as an unincorporated charity.

Organisational structure

The Charity is managed by its Trustees and the Management Committee, having an affiliation with similar organisations in Fiji, Malaysia, Singapore, India, Ceylon (SriLanka), Mauritius, South Africa and many other territories,

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

269067

Principal address

200A Archway Road
London
N6 5BA

Trustees

From 01 April 2022 to 30 September 2022

Mr S. M. Srikantha	Chairman
Mr A. Vairavamoorthy	Treasurer
Mr C. Canagasundaram	Secretary
Dr V. P. Narayana Rao	
Mr K. Nagarajah	
Mr M. Perinpanathan	

From 01 October 2022 to 31 March 2023

Mr K. Nagarajah	Chairman
Mr P. Barthipan	Treasurer
Mr T. Kankaran	Secretary
Dr V. P. Narayana Rao	
Mr S. M. Srikantha	
Mr S. Sothilingam	
Mr A. Vairavamoorthy	

Advisory Council

Mr K. Nagarajah	Chairman
Mr M. Perinpanathan	Secretary

BRITANIA HINDU (SHIVA) TEMPLE TRUST

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

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

ACCOUNTANTS

Flexi Financial Accountant
Flexi House
250 Imperial Drive
Rayners Lane
Harrow
HA2 7HJ

BANK

Barclays Bank
Wimbledon Business Centre
London
SW19 7JZ

Natwest Bank Plc
16 Wimbledon Hill Road
London
SW19 7NN

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and 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 which 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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.

Approved by order of the board of trustees on 27 October 2024 and signed on its behalf by:



Mr Paramanathan Barnhipan – Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BRITANIA HINDU (SHIVA) TEMPLE TRUST

Opinion

We have audited the financial statements of Britania Hindu (Shiva) Temple Trust (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the year ended 31 March 2023. These matters were addressed in the context of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters:

- **Fixed Assets:** The Charity is required to disclose all monetary and nonmonetary donations and benefits received from well-wishers. Our findings discovered that certain non-monetary donations were not included in the previous years financial statements. Our audit work revealed that these non-monetary donations were received from well-wishers over a number of years. All items identified have been included in the Statement of Financial Position as at 31 March 2023 with the corresponding introduction being disclosed as Restricted Donations received.
- **Fixed Assets:** The charity is required to distinguish between assets held for its core purpose and for their income potential, as distinguished from other assets. Given the significant value of these assets, they are required to be disclosed as Restricted Funds. Our findings discovered that certain assets, that were of significant importance to the core value and purpose of the charity, were not treated as Restricted Funds in the previous years financial statements. All significant assets identified as being required for the existence of the charity have been included in the Statement of Financial Position as at 31 March 2023 as Restricted Funds with the corresponding amounts being disclosed a transfer from Unrestricted Funds to Restricted funds during the year.

Other Matters

Other matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the year ended 31 March 2023. These matters were addressed in the context of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters:

- **Auditors - 31 March 2022:** The financial statements of Britania Hindu (Shiva) Temple Trust for the year ended 31 March 2022 were audited by another auditor who expressed an unqualified opinion on those statements on 13 March 2023.
- **Auditors - 31 March 2023:** We were not appointed as auditor of the charity until 2 May 2024 and thus were not able to physically verify the fixed assets or confirm the balances in the bank accounts as existing at the year end date. However, we have satisfied ourselves that the fixed assets and the amounts disclosed in the bank accounts existing on 31 March 2023 by use of additional and alternative audit procedures.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BRITTANIA HINDU (SHIVA) TEMPLE TRUST

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identified applicable laws and regulations through discussions with management, commercial knowledge, and sector experience.
- Obtained an understanding of the legal and regulatory frameworks, including Charities Act 2011, Charity SORP, and UK financial reporting standards issued by the Financial Reporting Council, as well as those impacting financial statement amounts, disclosures, health and safety, employee matters, and bribery and corruption.
- Assessed compliance by making inquiries, inspecting correspondence, and maintaining vigilance for non-compliance.
- Communicated identified laws and regulations within the audit team and remained alert to instances of non-compliance.
- Assessed the susceptibility of financial statements to material misstatement, including fraud, by inquiring about fraud susceptibility, knowledge of actual/suspected/alleged fraud, and evaluating internal controls.
- Addressed the risk of fraud and management bias through analytical procedures, testing journal entries, assessing accounting estimates for potential bias, and investigating significant/unusual transactions.
- Designed procedures to address the risk of irregularities and non-compliance, including verifying financial statement disclosures, reading governance meeting minutes, inquiring about litigation/claims, and reviewing correspondence with relevant authorities.
- Inquired about known instances or suspicions of non-compliance with laws and regulations.
- Recognised limitations in detecting non-compliance unrelated to financial statements and higher risk in detecting fraud due to deliberate concealment or collusion.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.


Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BRITTANIA HINDU (SHIVA) TEMPLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Albury Associates Limited
Chartered Accountants & Statutory Auditor
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Harrobian Business Village
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Harrow
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HA1 3EX

27 October 2024

Kiran Patel BA BFP FCA - Senior Statutory Auditor

BRITTANIA HINDU (SHIVA) TEMPLE TRUST
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	211,150	434,257	645,407	154,230
Investment income	3	247,536	-	247,536	265,562
Total		458,686	434,257	892,943	419,792
EXPENDITURE ON					
Raising funds	4	36,861	-	36,861	37,402
Charitable activities	5				
Management & Administration		240,907	-	240,907	198,440
Investment Management costs		51,284	-	51,284	41,653
Other		6,970,636	(6,970,636)	-	-
Total		7,299,688	(6,970,636)	329,052	277,495
NET INCOME/(EXPENDITURE)		(6,841,002)	7,404,893	563,891	142,297
RECONCILIATION OF FUNDS					
Total funds brought forward		7,164,929	46,784	7,211,713	7,069,416
TOTAL FUNDS CARRIED FORWARD		323,927	7,451,677	7,775,604	7,211,713

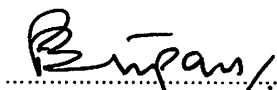
The notes form part of these financial statements

BRITANIA HINDU (SHIVA) TEMPLE TRUST

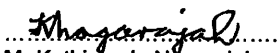
**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	17,461	3,014,893	3,032,354	2,614,824
Investment property	12	-	4,390,000	4,390,000	4,390,000
		17,461	7,404,893	7,422,354	7,004,824
CURRENT ASSETS					
Debtors	13	591	-	591	33,682
Cash at bank and in hand		676,354	46,784	723,138	574,369
		676,945	46,784	723,729	608,051
CREDITORS					
Amounts falling due within one year	14	(45,408)	-	(45,408)	(52,599)
NET CURRENT ASSETS		631,537	46,784	678,321	555,452
TOTAL ASSETS LESS CURRENT LIABILITIES		648,998	7,451,677	8,100,675	7,560,276
CREDITORS					
Amounts falling due after more than one year	15	(325,071)	-	(325,071)	(348,563)
NET ASSETS		323,927	7,451,677	7,775,604	7,211,713
FUNDS	17				
Unrestricted funds				323,927	7,164,929
Restricted funds				7,451,677	46,784
TOTAL FUNDS				7,775,604	7,211,713

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2024 and were signed on its behalf by:



Mr Paramanathan Barthipan – Trustee



Mr Kathiravelu Nagarajah – Trustee

The notes form part of these financial statements

BRITTANIA HINDU (SHIVA) TEMPLE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	600,252	109,714
Interest paid		<u>(17,675)</u>	<u>-</u>
Net cash provided by operating activities		<u>582,577</u>	<u>109,714</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(434,257)	(730)
Interest received		<u>449</u>	<u>239</u>
Net cash used in investing activities		<u>(433,808)</u>	<u>(491)</u>
Change in cash and cash equivalents in the reporting period		148,769	109,223
Cash and cash equivalents at the beginning of the reporting period		<u>574,369</u>	<u>465,146</u>
Cash and cash equivalents at the end of the reporting period		<u><u>723,138</u></u>	<u><u>574,369</u></u>

The notes form part of these financial statements

BRITTANIA HINDU (SHIVA) TEMPLE TRUST

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	563,891	142,297
Adjustments for:		
Depreciation charges	16,727	16,725
Interest received	(449)	(239)
Interest paid	17,675	-
Decrease in debtors	33,091	1,813
Decrease in creditors	(30,683)	(50,882)
Net cash provided by operations	600,252	109,714

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	574,369	148,769	723,138
	<u>574,369</u>	<u>148,769</u>	<u>723,138</u>
Debt			
Debts falling due within 1 year	(41,467)	11,331	(30,136)
Debts falling due after 1 year	(348,563)	23,492	(325,071)
	<u>(390,030)</u>	<u>34,823</u>	<u>(355,207)</u>
Total	184,339	183,592	367,931

The notes form part of these financial statements

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.

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.

Tangible fixed assets

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

Plant & machinery	- 33% on reducing balance
Fixtures and fittings	- 33% on reducing balance

Although the Companies Act require the systematic annual depreciation of fixed assets, the directors believe the policy of not providing depreciation on freehold property is necessary in order for the financial statements to give a true and fair view, since the current value of the property, and changes to that value, are of primary importance rather a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation and the amount that might otherwise have been included cannot be separately identified or quantified.

Jewellery is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment property

Although the Companies Act require the systematic annual depreciation of fixed assets, the directors believe the policy of not providing depreciation is necessary in order for the financial statements to give a true and fair view, since the current value of properties, and changes to that value, are of primary importance rather a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation and the amount that might otherwise have been included cannot be separately identified or quantified.

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 or if the nature of the asset is so significant that its loss result in the underlying essence of the objectives of the Charitable Organisation being severely curtailed.

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BRITTANIA HINDU (SHIVA) TEMPLE TRUST

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	211,150	154,230
Exceptional items	434,257	-
	<u>645,407</u>	<u>154,230</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	247,087	265,323
Interest receivable	449	239
	<u>247,536</u>	<u>265,562</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Flowers & Garlands	30,711	25,104
Special Pooja Expenses	6,150	12,298
	<u>36,861</u>	<u>37,402</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Management & Administration	200,914	39,993	240,907
Investment Management costs			
	<u>51,284</u>	<u>-</u>	<u>51,284</u>
	<u>252,198</u>	<u>39,993</u>	<u>292,191</u>

BRITTANIA HINDU (SHIVA) TEMPLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****6. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Management & Administration	<u>23,153</u>	<u>300</u>	<u>16,540</u>	<u>39,993</u>

7. 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.

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	42,535	46,255
Other pension costs	<u>150</u>	<u>-</u>
	<u>42,685</u>	<u>46,255</u>

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

	2023	2022
Charitable Activities	2	2
Administration	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>

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

9. EXCEPTIONAL ITEMS

Since its inception, the Charity has received substantial donations in the form of Jewellery items for display and worship purposes. The Trustees have discovered that, historically, no record was maintained of the items received and that have accumulated to a substantial value over time. To introduce the assets to the Financial Statements, the Trustees have included them at current valuation, in the Restricted Funds category of the statement of financial position, based on independent third-party valuations obtained from specialists. All items have been introduced to the Financial Statements in the current year as an Exceptional item. The valuation used amounted to £434,257.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	154,230	-	154,230
Investment income	<u>265,562</u>	<u>-</u>	<u>265,562</u>
Total	<u>419,792</u>	<u>-</u>	<u>419,792</u>
EXPENDITURE ON			
Raising funds	37,402	-	37,402
Charitable activities			
Management & Administration	198,440	-	198,440
Investment Management costs	<u>41,653</u>	<u>-</u>	<u>41,653</u>
Total	<u>277,495</u>	<u>-</u>	<u>277,495</u>
NET INCOME	142,297	-	142,297
RECONCILIATION OF FUNDS			
Total funds brought forward	7,022,632	46,784	7,069,416
TOTAL FUNDS CARRIED FORWARD	<u>7,164,929</u>	<u>46,784</u>	<u>7,211,713</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Jewellery £	Totals £
COST					
At 1 April 2022	2,580,636	82,678	292,228	-	2,955,542
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>434,257</u>	<u>434,257</u>
At 31 March 2023	<u>2,580,636</u>	<u>82,678</u>	<u>292,228</u>	<u>434,257</u>	<u>3,389,799</u>
DEPRECIATION					
At 1 April 2022	-	79,146	261,572	-	340,718
Charge for year	<u>-</u>	<u>1,760</u>	<u>14,967</u>	<u>-</u>	<u>16,727</u>
At 31 March 2023	<u>-</u>	<u>80,906</u>	<u>276,539</u>	<u>-</u>	<u>357,445</u>
NET BOOK VALUE					
At 31 March 2023	<u>2,580,636</u>	<u>1,772</u>	<u>15,689</u>	<u>434,257</u>	<u>3,032,354</u>
At 31 March 2022	<u>2,580,636</u>	<u>3,532</u>	<u>30,656</u>	<u>-</u>	<u>2,614,824</u>

BRITANIA HINDU (SHIVA) TEMPLE TRUST

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

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022	
and 31 March 2023	<u>4,390,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>4,390,000</u>
At 31 March 2022	<u>4,390,000</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	28,590
Other debtors	591	2,525
Prepayments	-	2,567
	<u>591</u>	<u>33,682</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 16)	30,136	41,467
Trade creditors	-	5,132
Other creditors	15,272	6,000
	<u>45,408</u>	<u>52,599</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans (see note 16)	<u>325,071</u>	<u>348,563</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	<u>30,136</u>	<u>41,467</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>325,071</u>	<u>348,563</u>

BRITTANIA HINDU (SHIVA) TEMPLE TRUST

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

17. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	7,164,929	(6,841,002)	323,927
Restricted funds			
Restricted Funds	46,784	7,404,893	7,451,677
TOTAL FUNDS	<u>7,211,713</u>	<u>563,891</u>	<u>7,775,604</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	458,686	(7,299,688)	(6,841,002)
Restricted funds			
Restricted Funds	434,257	6,970,636	7,404,893
TOTAL FUNDS	<u>892,943</u>	<u>(329,052)</u>	<u>563,891</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	7,022,632	142,297	7,164,929
Restricted funds			
Restricted Funds	46,784	-	46,784
TOTAL FUNDS	<u>7,069,416</u>	<u>142,297</u>	<u>7,211,713</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	419,792	(277,495)	142,297
TOTAL FUNDS	<u>419,792</u>	<u>(277,495)</u>	<u>142,297</u>

17. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	7,022,632	(6,698,705)	323,927
Restricted funds			
Restricted Funds	46,784	7,404,893	7,451,677
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>7,069,416</u>	<u>706,188</u>	<u>7,775,604</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 £
Unrestricted funds			
General fund	878,478	(7,577,183)	(6,698,705)
Restricted funds			
Restricted Funds	434,257	6,970,636	7,404,893
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,312,735</u>	<u>(606,547)</u>	<u>706,188</u>

18. RELATED PARTY DISCLOSURES

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