

# HINDU CULTURAL SOCIETY

England & Wales · Charity number 271053

## Details

---

**Other names** HINDU CULTURAL SOCIETY NORTH LONDON

**Status** Registered

**Legal form** Other

**Registered** 1976-05-20

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** 3 Lyndhurst Avenue  
London  
N12 0LX

**Phone** 07740476434

**Email** [hcslondon@hotmail.co.uk](mailto:hcslondon@hotmail.co.uk)

**Website** [www.hinduculturalsociety.co.uk](http://www.hinduculturalsociety.co.uk)

## Activities

---

**Objects:** TO MAINTAIN, PROPAGATE, AND ADVANCE THE PRECEPTS OF THE HINDU RELIGION.

**Activities:** Social, cultural, religious and educational. We hold monthly cultural programmes, on two days the senior citizens meet at the day centre, the ladies meet by monthly in their own group EKTA,

## Classification

---

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

## Geography

---

- Barnet

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£48,451	£51,631	-	-
2023-12-31	£63,503	£57,459	-	-
2022-12-31	£50,113	£33,403	-	-
2021-12-31	£25,530	£40,537	-	-
2020-12-31	£77,585	£25,031	-	-

## Trustees

Name	Role	Appointed
Lalit Mohan Nagpaul		2024-10-01
Om Pathak		2018-06-02
Sudama Prasad		2018-06-02
Vinay Sharma		2024-10-01

**HINDU CULTURAL SOCIETY**

England & Wales - Charity number 271053

---

# Accounts

---

**Hindu Cultural Society  
of North London  
Unaudited Annual Report and  
Accounts**

31 December 2024

Charity Registration Number  
271053 (England and Wales)

## Contents

### Reports

Reference and administrative information	1
Managing committee's report	2
Independent examiner's report	7

### Accounts

Statement of financial activities	9
Balance sheet	9
Principal accounting policies	10
Notes to the accounts	12

## Reference and administrative information

<b>Trustees</b>	Mr Om Pathak Dr Sudama Prasad Mr Lalit Nagpaul REM, JP Mr Vinay Sharma
<b>Managing committee</b>	<b>Office Bearers:</b> Mr Vijay Jolly – President Mrs Sharda Jagpal – Vice President Mrs Veena Jagpal – Secretary Mrs Usha Pathak – Joint Secretary Mrs Neelam Bhagawati Treasurer Mrs Anupam Gupta – Joint Treasurer  <b>Committee Members:</b> Lalta Varma Shobha Mathur Saroj Taneja Ravi Bhagawati Prem Vohra Rajesh Depala Madhubhai Jagani Suresh Depala Manish Popatiya
<b>Registered office</b>	321 Colney Hatch Lane London N11 3DH
<b>Charity registration number</b>	271053 (England and Wales)
<b>Independent examiner</b>	Henderson & Co 87 Devonshire Road London N13 4QU
<b>Bankers</b>	HSBC 18 Ballards Lane Finchley London N3 2BH
<b>Solicitor</b>	TBA

## **Managing committee's report 31 December 2024**

The managing committee presents the report and the accounts of the Hindu Cultural Society of North London ("the Society") for the year ended 31 December 2024.

The report has been prepared in accordance with the Charities Act 2011.

The accounts have been prepared in accordance with the accounting policies set out on page 9 of the attached accounts and comply with the charity's constitution, applicable laws and the requirements of Statement of Recommended Practice on 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 United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

### **Structure, governance, and management.**

#### ***Constitution***

The Society is a registered charity (Charity Number 271053) and is governed by its constitution as last amended on 14 June 2008.

#### ***The managing committee and trustees***

The Society is controlled and managed by an elected managing committee. Those who were members of the managing committee on the date these accounts were signed are listed on page 1.

The properties and assets belonging to the Society are all vested in the custodian trustees who are appointed by the managing committee and are themselves not members of the managing committee. They are entitled to attend the managing committee meetings but are not entitled to vote. The trustees are effectively indemnified by the managing committee.

#### ***Statement of the managing committee's responsibilities***

The members of the managing committee are responsible for preparing the managing committee's report and accounts 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 requires the managing committee to prepare accounts 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 of the charity for that period. In preparing these accounts, the managing committee is required to:

- ◆ select suitable accounting policies and then apply them consistently.
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);

## Managing committee's report 31 December 2024

### **Structure, governance, and management** (continued)

#### **Statement of the managing committee's responsibilities** (continued)

- ◆ make judgements and estimates that are reasonable and prudent.
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The managing committee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of its constitution. The managing committee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Key management personnel**

The members of the managing committee and the trustees consider that they comprise the key management of the Society in charge of directing and controlling, running, and operating the charity on a day-to-day basis.

The members of the managing committee and the trustees receive no remuneration in connection with their duties.

#### **Risk Management**

The managing committee has assessed the major risks which the charity is exposed to, those relating to the specific operational areas of the charity and its finances. The managing committee believes that by monitoring reserves levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, it has established effective systems to mitigate those risks.

#### **Objectives and activities**

The society's objectives are to maintain, propagate and advance the precepts of the Hindu religion.

The society seeks to achieve these objectives principally by the provision of a centre in North London which offers facilities for religious functions and cultural activities.

When setting the objectives and planning the work of the society for the year and for future activities, the managing committee has considered the Charity Commission's general guidance on public benefit.

## Managing committee's report 31 December 2024

### Achievements and Performance

This year, Hindu Culture Society has dedicated significant effort to ensuring our building remains a safe, comfortable, and compliant space for all. We undertook major refurbishment works to meet the requirements of our members. The Mandir has been fully redecorated, and the dining room now features a new roof with all water leak repairs successfully completed. Water leaks due to damaged pointing in the walls has also been repaired to stop water seepage. Work will now proceed to redecorate the interior paintwork.

The full refurbishment of the kitchen has been completed to maintain hygienic standards. It has also made it easier for our kitchen and cleaning staff to maintain our high food standards. The disabled toilets and the entrance area has been redecorated keeping in mind safety requirements.

The election of a new Managing Committee at our AGM in June 2024 brought in some new members which helped to bolster our ability to manage our activities. We also welcomed a new trustee, bringing our total number of trustees to four, further strengthening our governance.

Thriving Community Activities: - Our Day Centre continues to flourish, welcoming many new members. Participants actively engage in a diverse range of activities, including Weekly Bhajans, Bollywood songs, poetry, jokes, and indoor games.

We had several vibrant celebrations throughout the year. Event Baisakhi in April as usual ushered in a Springtime. This was followed by our Gayatri Maha Yagna event in May, In July we organized Indian Dance by Indian Dancers from India and Kavi Milan. In August we proudly marked Indian Independence Day with a spirited flag Hoisting ceremony, national anthem and patriotic songs enjoyed by a large gathering who shared tea and tasty snacks. September, saw a truly divine Janmashtami festival, celebrated with Bhajans, speeches, a short drama, and Prasad. October brought a joyous Karva Chauth Pooja attended by over 150 ladies. The presence of husbands and children added a wonderful celebratory atmosphere to the Mandir.

The undisputed highlight of the year was our Day Centre organised celebrations in October. Over 150 people gathered to enjoy captivating dances and musical programme followed by a delicious three-course dinner. Our commitment to cultural enrichment continues with the Kalasangam Group, which is now meeting regularly every two months. The HCS Music Group also gathers every Wednesday for Bhajans, Ghazals, Bollywood music, and more. The HCS Bhavan is a vibrant hub for various activities managed by external providers. The very popular Dhol School is fully operational and meets every Sunday. We are also proud to regularly host other Hindu communities, including the Depala Family, Dada Bhagwan Foundation and Sanatan Bengali Association, who utilize our premises to provide services to their members.

We are planning to re-start Dance Drama and Hindi Classes as well.

We extend our sincere gratitude to all our members, volunteers, and partners for their unwavering support, which enables us to continue serving our community.

## **Managing committee's report 31 December 2024**

### **Financial review**

A summary of the financial results for the year are set out on page

### ***Financial position***

Total funds at the Society were **£ 812,130** (2023-£815,310) on 31 December 2024 all relating to the unrestricted fund.

## Managing committee's report 31 December 2024

### Financial review (continued)

#### **Reserve's policy**

The managing committee have examined the requirement for free reserves i.e., those unrestricted funds not invested in tangible fixed assets, designated for specific purposes, or otherwise committed. The managing committee consider that, given the nature of the Society's work, the level of free reserves of **£250,000** is considered adequate. This amount represents the net current assets within the general fund on 31 December 2024.

The managing committee are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income due to timing differences in income flows, and adequate working capital to cover core costs. The free reserves will be required in 2024 and beyond to cope with the global pandemic with income likely to fall and certain overheads still requiring payment.

Signed on behalf of the managing committee by:

Vijay Jolly

Neelam Bhargava  
Treasurer

Approved by the managing committee on:

31/July/25

## Independent examiner's report Year ended 31 December 2024

### Independent examiner's report to the trustees of the Hindu Cultural Society of North London

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the trustees of the society, 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

- ◆ accounting records were not kept in respect of the society as required by section 130 of the Act; or
- ◆ The accounts do not accord with those records; or
- ◆ 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.

*KIRAN SHAH*  
~~Henderson & Co~~  
Chartered Accountants  
87 Devonshire Road  
London.  
N13 4QV

*Member of ICAEW*

*30 July 2025*

**Statement of financial activities** Year ended 31 December 2024

	Unrestricted funds	
	Total funds 2024 £	Total funds 2023 £
<b>Income and Expenditure</b>		
<b>Income</b>		
. <b>Aarti</b>	<b>986</b>	925
. Donations	<b>11,099</b>	12,966
. Interest receivable	<b>5,171</b>	3,800
. Day Centre membership(subs)	<b>3,046</b>	-
. Membership Fee	<b>525</b>	8,246
. Hall hire income	<b>24,415</b>	37,567
. Other activities	<b>660</b>	-
. Other income	<b>2,500</b>	-
<b>Total income</b>	<b>48,451</b>	63,503
. <b>Casual worker</b>	<b>500</b>	610
. Donation Given to Pandit ji	-	200
. Utility cost	<b>8,861</b>	5,007
. Bank charges and interest	<b>91</b>	95
. cleaning expense	<b>9,590</b>	6,445
. Depreciation	<b>13,011</b>	12,730
. General expense and Food, Plates, Bags etc	<b>3,560</b>	3,374
. Musicians	<b>200</b>	600
. Printing, Postage & Stationary	<b>125</b>	290
. Insurance, Rates and Utilities	-	-
. Major Repairs	<b>13,836</b>	21,510
. Telephone, Internet and Broad Band	<b>375</b>	617
. Repairs, Maintenance and renewals	<b>982</b>	2,425
. Software	<b>500</b>	153
<b>Total expenditure</b>	<b>51,631</b>	57,459
<b>Net (loss) income for the year 2024</b>	<b>(3,180)</b>	<b>6,044</b>
<b>Balance brought forward on 1 January 2024</b>	<b>815,310,</b>	809,265
<b>Balance carried forward on 31 December 2024</b>	<b>812,130</b>	815,310

There is no difference between the net movement in funds stated above, and the historical cost equivalent. All the society's activities derived from continuing activities during the above two financial years.

## Balance sheet 31 December 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	4	442,552	455,563
<b>Debtors</b>			
Prepayments		1,515	-
Sundry Debtors			3,722
<b>Bank &amp; Cash Accounts</b>			
Cash at Hand		-	1291
Cash at Bank Current and Deposit Account		368,063	354,734
<b>Net cash current assets</b>		<b>369,578</b>	<b>368,063</b>
<b>Net assets</b>		<b>812,130</b>	<b>815,310</b>
<b>The funds of the charity:</b>			
Unrestricted funds			
. General fund		812,130	815,310
		<b>812,130</b>	<b>815,310</b>

Approved by the managing committee and signed on their behalf by:

*Vijay Dolly*

*Neelam Bhagawati*  
Treasurer

Approved by the managing committee on:

*31/July/25*

Charity Registration Number  
271053 (England and Wales)

## Principal accounting policies 31 December 2024

### **Basis of accounting**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 December 2024.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates. There are no critical accounting estimates or areas of judgement used in these accounts.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there is no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

### **Statement of cash flows**

The accounts do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP.

### **Income**

Income is recognised on receipt basis, meaning 2024 receipts received in 2024 are not accounted for.

## **Principal accounting policies 31 December 2024**

### **Expenditure and the basis of apportioning costs**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

### **Tangible fixed assets**

All assets costing more than £500 and with an expected useful life exceeding one year are capitalised. There were none in 2024.

Leasehold buildings are depreciated at 2% per annum on a straight-line basis to write the building off over its estimated useful life.

Furniture and fittings are depreciated at a rate of 10% per annum based on cost to write off each asset over its estimated useful life.

### **Cash at bank**

Cash at bank represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment. No bank deposit is included in 2024.

### **Fund accounting.**

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Society at the discretion of the management committee.

## Notes to the accounts 31 December 2024

### 1 Net expenditure for the year

This is stated after charging:

	2024 £	2023 £
Depreciation (note 4)	<b>13,011</b>	12,730

### 2 Staff costs, managing committee and trustees' remuneration.

The society does not have any employees.

The society's key management personnel, comprising members of the managing committee and the trustees, did not receive any remuneration or reimbursement of expenses in respect of their services as a member of the managing committee or as a trustee during the year (2024 – £nil).

### 3 Taxation

The Hindu Cultural Society of North London is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

### 4 Tangible fixed assets

	Leasehold building £	Improve- ments to leasehold building £	Mandir £	Furniture and fittings £	Total £
<b>Cost</b>					
On 1 January 2024	509,145	75,164	5,352	10,440	<b>600,101</b>
On 31 December 2024	509,145	75,164	5,352	10,440	<b>600,101</b>
<b>Depreciation</b>					
On 1 January 2024	122,201	15,030	—	7,307	<b>143,035</b>
Charge for year	10,444	1,534	—	1,033	<b>13,011</b>
On 31 December 2024	132,645	16,564	—	8,340	<b>157,549</b>
<b>Net Book Value</b>					
On 31 December 2024	<u>376,500</u>	<u>58,600</u>	<u>5,352</u>	<u>2,100</u>	<b><u>442,552</u></b>
On 31 December 2023	<u>386,944</u>	<u>60,134</u>	<u>5,352</u>	<u>3,133</u>	<b><u>455,563</u></b>

**HINDU CULTURAL SOCIETY**

England & Wales - Charity number 271053

---

# Accounts

---

**Hindu  
Cultural  
Society of North London**

**Unaudited Annual Report and  
Accounts**

31 December 2023

Charity Registration Number  
271053 (England and Wales)

## Contents

### Reports

Reference and administrative information	1
Managing committee's report	2
Independent examiner's report	7

### Accounts

Statement of financial activities	8
Balance sheet	10
Principal accounting policies	11
Notes to the accounts	13

## Reference and administrative information

<b>Trustees</b>	Mr Prem Modgil (Deceased Nov 2022) Mr Om Pathak Dr Sudama Prasad Mrs Vinod Saggar Mr Lalit Nagpaul
<b>Managing committee</b>	<b>Office Bearers:</b> Mr Vijay Jolly – President Mrs Sharda Jagpal – Vice President Mr Ghanshyam Master – Secretary Mrs Usha Pathak – Joint Secretary Mrs Neelam Bhagawati – Treasurer Mrs Vinod Sehgal -- Joint Treasurer  <b>Committee Members:</b> Mr Prem Vohra, Mr Ravi Bhagawati Mr Anil Malhotra, Mr Rajesh Depala Mr Saroj Taneja, Mr Madhusudan Jugani Mrs Lalta Verma, Mrs Shobha Mathur Mr Shridar Mahadeshwar, Mrs Anupam Gupta Mrs Veena Jagpal
<b>Registered office</b>	321 Colney Hatch Lane London N11 3DH
<b>Charity registration number</b>	271053 (England and Wales)
<b>Independent examiner</b>	Henderson & Co 87 Devonshire Road London N13 4QU
<b>Bankers</b>	HSBC 18 Ballards Lane Finchley London N3 2BH
<b>Solicitor</b>	TBA

## **Managing committee's report 31 December 2023**

The managing committee presents the report and the accounts of the Hindu Cultural Society of North London ("the Society") for the year ended 31 December 2023.

The report has been prepared in accordance with the Charities Act 2011.

The accounts have been prepared in accordance with the accounting policies set out on page 9 of the attached accounts and comply with the charity's constitution, applicable laws and the requirements of Statement of Recommended Practice on 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 United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

### **Structure, governance, and management.**

#### ***Constitution***

The Society is a registered charity (Charity Number 271053) and is governed by its constitution as last amended on 14 June 2008.

#### ***The managing committee and trustees***

The Society is controlled and managed by an elected managing committee. Those who were members of the managing committee on the date these accounts were signed are listed on page 1.

The properties and assets belonging to the Society are all vested in the custodian trustees who are appointed by the managing committee and are themselves not members of the managing committee. They are entitled to attend the managing committee meetings but are not entitled to vote. The trustees are effectively indemnified by the managing committee.

#### ***Statement of the managing committee's responsibilities***

The members of the managing committee are responsible for preparing the managing committee's report and accounts 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 requires the managing committee to prepare accounts 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 of the charity for that period. In preparing these accounts, the managing committee is required to:

- ◆ select suitable accounting policies and then apply them consistently.
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);

## Managing committee's report 31 December 2023

### **Structure, governance, and management** (continued)

#### ***Statement of the managing committee's responsibilities*** (continued)

- ◆ make judgements and estimates that are reasonable and prudent.
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The managing committee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of its constitution. The managing committee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Key management personnel**

The members of the managing committee and the trustees consider that they comprise the key management of the Society in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The members of the managing committee and the trustees receive no remuneration in connection with their duties.

#### ***Risk Management***

The managing committee has assessed the major risks which the charity is exposed to, those relating to the specific operational areas of the charity and its finances. The managing committee believes that by monitoring reserves levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, it has established effective systems to mitigate those risks.

#### **Objectives and activities**

The society's objectives are to maintain, propagate and advance the precepts of the Hindu religion.

The society seeks to achieve these objectives principally by the provision of a centre in North London which offers facilities for religious functions and cultural activities.

When setting the objectives and planning the work of the society for the year and for future activities, the managing committee has given careful consideration to the Charity Commission's general guidance on public benefit.

## Managing committee's report 31 December 2023

### Achievements and Performance

This financial year has been a very challenging year because after 3 years of multiple lockdowns and COVID-19 restrictions, many people lost the confidence and initiative to join and participate physically on the occasions of bigger gathering.

As our members had got used to meet virtually on our Online Zoom Sessions, it took some time and effort to convince them to join the occasions physically without facing any negative health problems. This resulted in drop in donations which is the primary source of our income.

Lot of Refurbishment works had to be carried out this year to keep the fabric of the building safe, comfortable and to meet the Health and Hygiene Standards. Mandir has been fully re decorated. Dining room has a new roof and water Leak repairs have been carried out. The refurbishment works of the disabled toilets on the ground floor have been completed and full refurbishment of kitchen in progress and expected to complete in early 2024.

New Managing Committee was elected at the AGM held in June 2023. This Committee has been very innovative and active and been successful to restart most of our activities again.

The Day Centre is running very successfully, and many new members have been added. All members do actively participate in Weekly Bhajans, Bollywood songs, poetry, jokes, Indoor games etc. Day Centre also organised a 5 Day Trip to Torquay which proved to be a very memorable trip.

In the month of August, celebrated Indian Independence Day with the Hoisting of the Flag and singing of the National Anthem and Patriotic songs by a large gathering who also enjoyed Tea and Tasty Snacks to end the evening. In September, Janmashtami festival was celebrated in a very Divine way with Bhajans, speeches, short drama and followed by Prasad.

In the month of October, Karva Chauth Pooja was carried out by over a hundred ladies lead by Mrs Sudesh Gupta. Some of the ladies were accompanied by husbands and children which created a Happy celebratory atmosphere in the Mandir.

The highlight of the year was the Diwali celebrations in November attended by over 150 people who watched Dances by a professional group and listened to Bollywood Music by Rhythm Guru Entertainment which was followed by a three-course dinner.

Kalasangam Group have restarted and meeting regularly once in 2 months. Also, HCS Music Group meets every Wednesday for Bhajans, Ghazals, Bollywood Music etc.

There are other activities at the HCS Bhavan which are managed by external providers. The very popular Dhol School is fully operational and meets every Sunday. Also, a mother and toddlers Group has 2/3 sessions a week.

Also, other Hindu communities regularly use our premises to provide service to their members.

## **Managing committee's report 31 December 2023**

### **Financial review**

A summary of the financial results for the year are set out on page 8.

### **Financial position**

Total funds at the Society were **£ 815,310** (2022-£809,265) on 31 December 2023 all relating to the unrestricted fund.

## Managing committee's report 31 December 2023

### Financial review (continued)

#### **Reserve's policy**

The managing committee have examined the requirement for free reserves i.e., those unrestricted funds not invested in tangible fixed assets, designated for specific purposes, or otherwise committed. The managing committee consider that, given the nature of the Society's work, the level of free reserves of **£250,000** is considered adequate. This amount represents the net current assets within the general fund on 31 December 2023.

The managing committee are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income due to timing differences in income flows, and adequate working capital to cover core costs. The free reserves will be required in 2023 and beyond to cope with the global pandemic with income likely to fall and certain overheads still requiring payment.

Signed on behalf of the managing committee by:

VISAY JOLLY  
PRESIDENT



NEELAM BHAGAWATI  
TREASURER



Approved by the managing committee on:

24<sup>th</sup> April 2024.

## Statement of financial activities Year ended 31 December 2023

### Independent examiner's report to the trustees of the Hindu Cultural Society of North London

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

### Responsibilities and basis of report

As the trustees of the society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

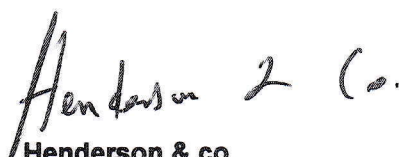
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

- ◆ accounting records were not kept in respect of the society as required by section 130 of the Act; or
- ◆ The accounts do not accord with those records; or
- ◆ 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 to this report to enable a proper understanding of the accounts to be reached.



**Henderson & co**  
Chartered Accountants  
87 Devonshire Road  
London.  
N13 4QV

**Statement of financial activities** Year ended 31 December 2023

	Notes	Unrestricted funds	
		Total funds 2023 £	Total funds 2022 £
<b>Income and Expenditure</b>			
<b>Income</b>			
. Aarti		925	-
. Donations		12,966	16,397
. Interest receivable		3,800	-
. Day Centre General		-	740
. Membership Fee		8,246	-
. Festivities		-	938
. Kalasangam		-	-
. Hall Hire income.		37,567	30,888
. DC Subscriptions		-	-
. Other activities		-	599
. Other income		-	551
<b>Total income</b>		<b>63,503</b>	<b>50,113</b>
<b>Expenditure</b>			
. Diwali		-	343
. Casual worker		610	-
. Hindu Kul magazine		-	27
. Donation Given to Pandit ji		200	-
. Bank charges and interest		95	78
. Depreciation		12,730	12,730
. General expense (Food, Plates, Bags etc)		3,374	3073
. Musicians		600	-
. Printing, Postage & Stationary		290	-
. Insurance, Rates and Utilities		8,410	8,919
. Major Repairs		21,510	-
. Telephone, Internet and Broad Band		617	803
. Repairs, Maintenance and Cleaning		8,870	7,429
. Software		153	--
<b>Total expenditure</b>		<b>57,459</b>	<b>33,403</b>
<b>Net income for the year 2023</b>		<b>6,044</b>	<b>16,710</b>
<b>Balance brought forward on 1 January 2023</b>		<b>809,265</b>	<b>792,555</b>
<b>Balance carried forward on 31 December 2023</b>		<b>815,310</b>	<b>809,265</b>

**Statement of financial activities** Year ended 31 December 2023


There is no difference between the net movement in funds stated above, and the historical cost equivalent.


All the society's activities derived from continuing activities during the above two financial years.

## Balance sheet 31 December 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	4	455,563	468,293
<b>Debtors</b>			
Sundry Debtors		3,722	-
<b>Bank &amp; Cash Accounts</b>			
Cash at Hand		1,291	578
Cash at Bank Current and Deposit Account		354,734	340,394
<b>Net cash current assets</b>		<u>356,025</u>	<u>340,972</u>
<b>Net assets</b>		<u>815,310</u>	<u>809,265</u>
<b>The funds of the charity:</b>			
Unrestricted funds			
. General fund		<u>815,310</u>	<u>809,265</u>
		<u>815,310</u>	<u>809,265</u>

Approved by the managing committee and signed on their behalf by:

VIJAY JOLLY  
PRESIDENT  


NEELAM BHAGAWATI  
TREASURER  


Approved by the managing committee on:

24<sup>th</sup> April 2024.

Charity Registration Number  
271053 (England and Wales)

## **Principal accounting policies 31 December 2023**

### **Basis of accounting**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 December 2023.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates. There are no critical accounting estimates or areas of judgement used in these accounts.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

### **Statement of cash flows**

The accounts do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP.

### **Income**

Income is recognised on receipt basis.

## **Principal accounting policies 31 December 2023**

### **Expenditure and the basis of apportioning costs**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

### **Tangible fixed assets**

All assets costing more than £500 and with an expected useful life exceeding one year are capitalised. There were none in 2023.

Leasehold buildings are depreciated at 2% per annum on a straight-line basis to write the building off over its estimated useful life.

Furniture and fittings are depreciated at a rate of 10% per annum based on cost to write off each asset over its estimated useful life.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposit account has been disclosed as short-term deposit.

Fund accounting.

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Society at the discretion of the management committee.

## Notes to the accounts 31 December 2023

### 1 Net expenditure for the year

This is stated after charging:

	2023 £	2022 £
Depreciation (note 4)	<b>12,730</b>	12,730

### 2 Staff costs, managing committee and trustees' remuneration.

The society does not have any employees.

The society's key management personnel, comprising members of the managing committee and the trustees, did not receive any remuneration or reimbursement of expenses in respect of their services as a member of the managing committee or as a trustee during the year (2022 – £nil).

### 3 Taxation

The Hindu Cultural Society of North London is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

### 4 Tangible fixed assets

	Leasehold building £	Improve- ments to leasehold building £	Mandir £	Furniture and fittings £	Total £
<b>Cost</b>					
On 1 January 2023	509,145	75,164	5,352	10,440	<b>600,101</b>
On 31 December 2023	509,145	75,164	5,352	10,440	<b>600,101</b>
<b>Depreciation</b>					
On 1 January 2023	112,018	13,527	—	6,263	<b>13,1808</b>
Charge for year	10,183	1,503	—	1,044	<b>12,730</b>
On 31 December 2023	122,201	15030	—	7,307	<b>14,4538</b>
<b>Net book value</b>					
On 31 December 2023	386,944	60,134	5,352	3,133	<b>455,563</b>
On 31 December 2022	397,127	61,637	5,352	4,177	<b>468,293</b>

**HINDU CULTURAL SOCIETY**

England & Wales - Charity number 271053

---

# Accounts

---

**Hindu  
Cultural  
Society of North London**

**Unaudited Annual Report and  
Accounts**

31 December 2022

Charity Registration Number  
271053 (England and Wales)

## Contents

### Reports

Reference and administrative information	1
Managing committee's report	2
Independent examiner's report	6

### Accounts

Statement of financial activities	7
Balance sheet	8
Principal accounting policies	9
Notes to the accounts	11

## Reference and administrative information

<b>Trustees</b>	Mr Prem Modgil (Deceased Nov 2022) Mr Om Pathak Dr Sudama Prasad Mrs Vinod Saggur
<b>Managing committee</b>	<b>Office Bearers:</b> Mr Vijay Jolly – President Mrs Sharda Jagpal – Vice President Mr Ghanshyam Master – Secretary Mrs Usha Pathak – Joint Secretary Mrs Vinod Sehgal – Treasurer Mr Vinay Sharma – Joint Treasurer  <b>Committee Members:</b> Mr Prem Vohra, Mr Ravi Bhagwati Mr Anil Malhotra, Rajesh Depala Mr Saroj Taneja, Madhusudan Jagani Mrs Lalita Verma, Mrs Shobha Mathur Mrs Bala Sharma, Mrs Neelam Bhagwati Co-Opted: Jay Junior; Bhoopendra Sandhoo
<b>Registered office</b>	321 Colney Hatch Lane London N11 3DH
<b>Charity registration number</b>	271053 (England and Wales)
<b>Independent examiner</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	HSBC 18 Ballards Lane Finchley London N3 2BH

## **Managing committee's report 31 December 2022**

The managing committee presents the report and the accounts of the Hindu Cultural Society of North London ("the Society") for the year ended 31 December 2022.

The report has been prepared in accordance with the Charities Act 2011.

The accounts have been prepared in accordance with the accounting policies set out on page 9 of the attached accounts and comply with the charity's constitution, applicable laws and the requirements of Statement of Recommended Practice on 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 United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

### **Structure, governance, and management**

#### ***Constitution***

The Society is a registered charity (Charity Number 271053) and is governed by its constitution as last amended on 14 June 2008.

#### ***The managing committee and trustees***

The Society is controlled and managed by an elected managing committee. Those who were members of the managing committee on the date these accounts were signed are listed on page 1.

The properties and assets belonging to the Society are all vested in the custodian trustees who are appointed by the managing committee and are themselves not members of the managing committee. They are entitled to attend the managing committee meetings but are not entitled to vote. The trustees are effectively indemnified by the managing committee.

#### ***Statement of the managing committee's responsibilities***

The members of the managing committee are responsible for preparing the managing committee's report and accounts 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 requires the managing committee to prepare accounts 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 of the charity for that period. In preparing these accounts, the managing committee is required to:

- ◆ select suitable accounting policies and then apply them consistently.
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);

## Managing committee's report 31 December 2022

### Structure, governance, and management (continued)

#### *Statement of the managing committee's responsibilities (continued)*

- ◆ make judgements and estimates that are reasonable and prudent.
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The managing committee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of its constitution. The managing committee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Key management personnel**

The members of the managing committee and the trustees consider that they comprise the key management of the Society in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The members of the managing committee and the trustees receive no remuneration in connection with their duties.

#### ***Risk management***

The managing committee has assessed the major risks which the charity is exposed to, those relating to the specific operational areas of the charity and its finances. The managing committee believes that by monitoring reserves levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, it has established effective systems to mitigate those risks.

#### **Objectives and activities**

The society's objectives are to maintain, propagate and advance the precepts of the Hindu religion.

The society seeks to achieve these objectives principally by the provision of a centre in North London which offers facilities for religious functions and cultural activities.

When setting the objectives and planning the work of the society for the year and for future activities, the managing committee has given careful consideration to the Charity Commission's general guidance on public benefit.

## **Managing committee's report 31 December 2022**

### **Achievements and Performance**

This financial year has been a tough year after 3 years of multiple lockdowns and COVID-19 restrictions. Efforts to restart our normal religious, cultural, and educational activities were hindered by these restrictions and the reluctance of the Community to meet in person.

Throughout the year our members were encouraged to meet on our online Zoom sessions and keep in contact with each other using various apps etc. This was very successful.

These closures resulted in a big drop in donations which is our main source of income. Further, the deterioration of the fabric of the building during this lockdown period has required a large expenditure to carry out extensive repairs to the roofs and fixing of water leaks. This work is expected to be completed early in 2023.

The tenure of the Managing Committee had been extended during the COVID lockdown period. New Managing Committee was elected at the AGM held in June 2022. This committee has been very active, and plans are in place to restart most of our activities again.

The Day Centre is in full operation and most of the previous members are meeting again every week. A few new people are joining the group and reinvigorating the activities. Events like Karva Chauth were very well attended in the Mandir. Kala Sangam group have also started their get together regularly.

Further plans are now in place to restart Hindi classes, Dance and Drama classes and singing / chorus groups. These should be in full operation by Spring 2023.

There are other activities at the HCS Bhavan which are managed by external providers. The very popular Dhol School is fully operational and meets every Sunday. A mother and toddlers' group has 2/3 sessions a week and Zumba classes are expected to begin in the New Year.

Other Hindu Communities regularly use our premises to provide service to their members. We are looking forward to extending our contacts with the local Community in the New Year.

With the goodwill of our members, pickup in donations and rental income, we hope to celebrate a full programme of religious and cultural events in 2023.

### **Financial review**

A summary of the financial results for the year are set out on page 7.

### ***Financial position***

Total funds at the Society were £ 809,265 (2021 – £792,555) at 31 December 2022 all relating to the unrestricted fund.

## Managing committee's report 31 December 2022

### Financial review (continued)

#### *Reserve's policy*

The managing committee have examined the requirement for free reserves i.e., those unrestricted funds not invested in tangible fixed assets, designated for specific purposes, or otherwise committed. The managing committee consider that, given the nature of the Society's work, the level of free reserves of **£340,394** is considered adequate. This amount represents the net current assets within the general fund at 31 December 2022.

The managing committee are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income due to timing differences in income flows, and adequate working capital to cover core costs. The free reserves will be required in 2023 and beyond to cope with the global pandemic with income likely to fall and certain overheads still requiring payment.

Signed on behalf of the managing committee by:

PRESIDENT



TREASURER  
Vinod Sehgal

Approved by the managing committee on:

24<sup>th</sup> May 2023

## Independent examiner's report Year ended 31 December 2022

### Independent examiner's report to the trustees of the Hindu Cultural Society of North London

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the trustees of the society, 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

- ◆ accounting records were not kept in respect of the society as required by section 130 of the Act; or
- ◆ The accounts do not accord with those records; or
- ◆ 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.

  
**Shachi Blakemore**, ACA  
Buzzacott LLP  
Chartered Accountants  
130 Wood Street  
London.  
EC2V 6DL

26 May  
2023

## Statement of financial activities Year ended 31 December 2022

	Notes	Unrestricted funds	
		Total funds 2022 £	Total funds 2021 £
<b>Income and Expenditure</b>			
<b>Income</b>			
. Donations		16,397	1,654
. Interest receivable		—	25
. Day Centre general		740	80
. Festivities		938	—
. Rental income.		30,888	17,247
. Subscriptions		—	75
. Other activities		599	300
Other income		551	6,149
<b>Total income</b>		<b>50,113</b>	<b>25,530</b>
<b>Expenditure</b>			
. Diwali		343	—
. Hindu Kul magazine		27	—
. Bank charges and interest		78	11
. Depreciation		12,730	12,730
. General expenses		3,073	942
. Insurance, rates and utilities		8,919	23,498
. Telephone, postage and stationery		803	174
. Repairs, maintenance and cleaning		7,429	3,182
<b>Total expenditure</b>		<b>33,403</b>	<b>40,537</b>
<b>Net income (expenditure) for the year</b>	1	<b>16,710</b>	<b>(15,007)</b>
<b>Balance brought forward at 1 January</b>		<b>792,555</b>	<b>807,562</b>
<b>Balance carried forward at 31 December</b>		<b>809,265</b>	<b>792,555</b>

There is no difference between the net movement in funds stated above, and the historical cost equivalent.

All of the society's activities derived from continuing activities during the above two financial years.

## Balance sheet 31 December 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	4	468,293	481,023
<b>Current assets</b>			
Cash at Hand		578	—
Cash at bank		340,394	311,532
<b>Net current assets</b>		<b>340,972</b>	<b>311,532</b>
<b>Net assets</b>		<b>809,265</b>	<b>792,555</b>
<b>The funds of the charity:</b>			
Unrestricted funds			
. General fund		809,265	792,555
		<b>809,265</b>	<b>792,555</b>

Approved by the managing committee and signed on their behalf by:

PRESIDENT

Jolly

TREASURER

Vinod Sehgal

Approved by the managing committee on:

24<sup>th</sup> May 2023.

Charity Registration Number  
271053 (England and Wales)

## Principal accounting policies 31 December 2022

### **Basis of accounting**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 December 2022.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates. There are no critical accounting estimates or areas of judgement used in these accounts.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

### **Statement of cash flows**

The accounts do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP.

## **Principal accounting policies 31 December 2022**

### **Income**

Income is recognised in the period in which the charity is entitled to receipt, it is probable that the amount will be received, and the amount can be measured with reasonable certainty.

### **Expenditure and the basis of apportioning costs**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

### **Tangible fixed assets**

All assets costing more than £500 and with an expected useful life exceeding one year are capitalised.

Leasehold buildings are depreciated at 2% per annum on a straight-line basis to write the building off over its estimated useful life.

Furniture and fittings are depreciated at a rate of 10% per annum based on cost to write off each asset over its estimated useful life.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

### **Fund accounting**

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Society at the discretion of the management committee.

## Notes to the accounts 31 December 2022

### 1 Net income (expenditure) for the year

This is stated after charging:

	2022 £	2021 £
Depreciation (note 4)	<b>12,730</b>	12,730

### 2 Staff costs, managing committee and trustees' remuneration.

The society does not have any employees.

The society's key management personnel, comprising members of the managing committee and the trustees, did not receive any remuneration or reimbursement of expenses in respect of their services as a member of the managing committee or as a trustee during the year (2022 – £nil).

Trustee donations during the year amounted to £51 from one trustee (2021 – £133 from three trustees).

### 3 Taxation

The Hindu Cultural Society of North London is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

### 4 Tangible fixed assets

	Leasehold building £	Improve- ments to leasehold building £	Mandir £	Furniture and fittings £	Total £
<b>Cost</b>					
At 1 January 2022	509,145	75,164	5,352	10,440	<b>600,101</b>
At 31 December 2022	509,145	75,164	5,352	10,440	<b>600,101</b>
<b>Depreciation</b>					
At 1 January 2022	101,835	12,024	—	5,219	<b>119,078</b>
Charge for year	10,183	1,503	—	1,044	<b>12,730</b>
At 31 December 2022	112,018	13,527	—	6,263	<b>131,808</b>
<b>Net book value</b>					
At 31 December 2022	397,127	61,637	5,352	4,177	<b>468,293</b>
At 31 December 2021	407,310	63,140	5,352	5,221	<b>481,023</b>

**HINDU CULTURAL SOCIETY**

England & Wales - Charity number 271053

---

# Accounts

---

**Hindu  
Cultural  
Society of North London**

**Unaudited Annual Report and  
Accounts**

31 December 2021

Charity Registration Number  
271053 (England and Wales)

## Contents

### Reports

Reference and administrative information	1
Managing committee's report	2
Independent examiner's report	6

### Accounts

Statement of financial activities	7
Balance sheet	8
Principal accounting policies	9
Notes to the accounts	11

## Reference and administrative information

<b>Trustees</b>	Mr Prem Modgil Mr Om Pathak Dr Sudama Prasad Mrs Vinod Saggar
<b>Managing committee</b>	<b>Office Bearers:</b> Mrs Sharda Jagpal – President Mrs Usha Pathak – Vice President Mr Vijay Jolly – Secretary Mr Ghanshyam Master – Joint Secretary Mr Vinay Sharma – Treasurer Mrs Vinod Sehgal – Joint Treasurer  <b>Committee Members:</b> Mr Prem Vohra Mr Anil Malhotra Mrs Saroj Taneja Mrs Lalita Verma Mrs Shobha Mathur Mr Ravi Bhagwati (Resigned)
<b>Registered office</b>	321 Colney Hatch Lane London N11 3DH
<b>Charity registration number</b>	271053 (England and Wales)
<b>Independent examiner</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	HSBC 18 Ballards Lane Finchley London N3 2BH

## **Managing committee's report 31 December 2021**

The managing committee presents the report and the accounts of the Hindu Cultural Society of North London ("the Society") for the year ended 31 December 2021.

The report has been prepared in accordance with the Charities Act 2011.

The accounts have been prepared in accordance with the accounting policies set out on page 9 of the attached accounts and comply with the charity's constitution, applicable laws and the requirements of Statement of Recommended Practice on 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 United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

### **Structure, governance and management**

#### ***Constitution***

The society is a registered charity (Charity Number 271053) and is governed by its constitution as last amended on 14 June 2008.

#### ***The managing committee and trustees***

The Society is controlled and managed by an elected managing committee. Those who were members of the managing committee on the date these accounts were signed are listed on page 1.

The properties and assets belonging to the Society are all vested in the custodian trustees who are appointed by the managing committee and are themselves not members of the managing committee. They are entitled to attend the managing committee meetings but are not entitled to vote. The trustees are effectively indemnified by the managing committee.

#### ***Statement of the managing committee's responsibilities***

The members of the managing committee are responsible for preparing the managing committee's report and accounts 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 requires the managing committee to prepare accounts 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 of the charity for that period. In preparing these accounts, the managing committee is required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);

## Managing committee's report 31 December 2021

### Structure, governance and management (continued)

#### *Statement of the managing committee's responsibilities (continued)*

- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The managing committee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of its constitution. The managing committee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Key management personnel**

The members of the managing committee and the trustees consider that they comprise the key management of the Society in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The members of the managing committee and the trustees receive no remuneration in connection with their duties.

#### **Risk management**

The managing committee has assessed the major risks which the charity is exposed to, in particular those relating to the specific operational areas of the charity and its finances. The managing committee believes that by monitoring reserves levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, it has established effective systems to mitigate those risks.

#### **Objectives and activities**

The society's objectives are to maintain, propagate and advance the precepts of the Hindu religion.

The society seeks to achieve these objectives principally by the provision of a centre in North London which offers facilities for religious functions and cultural activities.

When setting the objectives and planning the work of the society for the year and for future activities, the managing committee have given careful consideration to the Charity Commission's general guidance on public benefit.

## **Managing committee's report 31 December 2021**

### **Achievements and Performance**

The 2021 financial year has been a very tough year for the Society. Multiple lockdowns and restrictions caused a heavy loss of income, mainly from donations, and building maintenance has been costly.

We tried to re-open the Society in March 2021, but restrictions, an inadequate vaccination rate and a high incidence of infections made us postpone the decision for a later date. The emergence of new and more infectious Covid variant, considering the age profile of our members, meant it was not decided to re-open until after all members got the booster vaccine.

Despite these problems, some activities involving younger people have been taking place at the Centre with the required guidelines being followed.

The Day Centre continued to function until October with Zoom sessions being well attended. Yoga class was also well attended. Zoom sessions for the Day Centre were restarted in December. Activities on Zoom included Mehfil, Mandir Bhajans, Discourses, Fun games and other entertainments which helped to keep the members connected socially. These activities were looked after by Lalit Nagpaul, and Vijay Jolly.

The maintenance and rental activities were looked after by Mr Prem Modgil, Mr Vijay Jolly and Mr Ghanshyam Master. The finances are being managed by Mr Vinay Sharma. Their efforts during the pandemic of all concerned are commendable.

The Trustees, Office Bearers and the Committee Members took the decision to extend the tenure of the Office Bearers & Committee Members for one year as it was not possible to hold AGM for re-elections. Since the premises were still under lockdown at the end of the year there is nothing further to report.

In December 2021 it was decided by the Office Bearers to start planning to open the premises so members can meet face to face in March next year with AGM to be held in April 2022 if possible.

### ***Financial review***

A summary of the financial results for the year are set out on page 7.

### ***Financial position***

Total funds at the Society were £792,555 (2020 – £807,562) at 31 December 2021 all relating to the unrestricted fund.

## Managing committee's report 31 December 2021


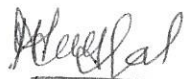
### Financial review (continued)

#### **Reserves policy**

The managing committee have examined the requirement for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The managing committee consider that, given the nature of the Society's work, the level of free reserves of £311,532 at 31 December 2021, equating to the net current assets is considered adequate.

The managing committee are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income due to timing differences in income flows, and adequate working capital to cover core costs. The free reserves will be required in 2022 and beyond to cope with the global pandemic with income likely to fall and certain overheads still requiring payment.

Signed on behalf of the managing committee by:

M.V. VINAY SHARMA  MRS. SHABA JADAL   
TREASURER PRESIDENT

Approved by the managing committee on: 03.04.2022

## Independent examiner's report Year ended 31 December 2021

### Independent examiner's report to the trustees of the Hindu Cultural Society of North London

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

#### Responsibilities and basis of report

As the trustees of the society, 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

- ◆ accounting records were not kept in respect of the society as required by section 130 of the Act; or
- ◆ The accounts do not accord with those records; or
- ◆ 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.



Buzzacott LLP  
Chartered Accountants  
130 Wood Street  
London  
EC2V 6DL

Date: 11 April 2022

## Statement of financial activities Year ended 31 December 2021

		Unrestricted funds	
		Total funds	Total funds
		2021	2020
		£	£
	Notes		
<b>Income and Expenditure</b>			
<b>Income</b>			
. Donations		1,654	5,201
. Interest receivable		25	256
. Day Centre general		80	5,920
. Rental income.		17,247	15,710
. Subscriptions		75	---
. Other activities		300	443
Other income	1	6,149	50,055
<b>Total income</b>		<b>25,530</b>	<b>77,585</b>
<b>Expenditure</b>			
. Bank charges and interest		11	12
. Depreciation		12,730	12,730
. General expenses		942	211
. Insurance, rates and utilities		23,498	10,034
. Telephone, postage and stationery		174	355
. Repairs, maintenance and cleaning		3,182	1,689
<b>Total expenditure</b>		<b>40,537</b>	<b>25,031</b>
<b>Net (expenditure) income for the year</b>	2	<b>(15,007)</b>	52,554
<b>Balance brought forward at 1 January</b>		<b>807,562</b>	755,008
<b>Balance carried forward at 31 December</b>		<b>792,555</b>	807,562


There is no difference between the net movement in funds stated above, and the historical cost equivalent.


All of the society's activities derived from continuing activities during the above two financial years.

**Balance sheet 31 December 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	5	481,023	493,753
<b>Current assets</b>			
Cash at bank		311,532	313,809
<b>Net current assets</b>		<b>311,532</b>	<b>313,809</b>
<b>Net assets</b>		<b>792,555</b>	<b>807,562</b>
<b>The funds of the charity:</b>			
Unrestricted funds			
· General fund		792,555	807,562
		<b>792,555</b>	<b>807,562</b>

Approved by the managing committee and signed on their behalf by:

  
 MR. VINAY SHARMA  
 TREASURER

  
 MRS. SHARDA JASPAL  
 PRESIDENT

Approved by the managing committee on: 03.04.2022

Charity Registration Number  
271053 (England and Wales)

## **Principal accounting policies 31 December 2021**

### **Basis of accounting**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 December 2021.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates. There are no critical accounting estimates or areas of judgement used in these accounts.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

### **Statement of cash flows**

The accounts do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP.

### **Income**

Income is recognised in the period in which the charity is entitled to receipt, it is probable that the amount will be received, and the amount can be measured with reasonable certainty.

## **Principal accounting policies 31 December 2021**

### **Expenditure and the basis of apportioning costs**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

### **Tangible fixed assets**

All assets costing more than £500 and with an expected useful life exceeding one year are capitalised.

Leasehold buildings are depreciated at 2% per annum on a straight-line basis to write the building off over its estimated useful life.

Furniture and fittings are depreciated at a rate of 10% per annum based on cost in order to write off each asset over its estimated useful life.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

### **Fund accounting**

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Society at the discretion of the management committee.

## Notes to the accounts 31 December 2021

### 1 Other income

This includes refunds received from the London Borough of Barnet and SSE. The prior year balance comprised of a £50,000 grant from the Retail, Hospitality and Leisure Grant Fund (RHLCGF) which was received from the London Borough of Barnet as part of the UK government's support to businesses in the retail, hospitality and leisure sectors with business costs during the coronavirus pandemic.

### 2 Net income for the year

This is stated after charging:

	2021 £	2020 £
Depreciation (note 4)	<b>12,730</b>	12,730

### 3 Staff costs, managing committee and trustees' remuneration

The society does not have any employees.

The society's key management personnel, comprising members of the managing committee and the trustees, did not receive any remuneration or reimbursement of expenses in respect of their services as a member of the managing committee or as a trustee during the year (2020 – £nil).

Trustee donations during the year amounted to £133 from three trustees (2020 – none).

### 4 Taxation

The Hindu Cultural Society of North London is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

### 5 Tangible fixed assets

	Leasehold building £	Improve- ments to leasehold building £	Mandir £	Furniture and fittings £	Total £
<b>Cost</b>					
At 1 January 2021	509,145	75,164	5,352	10,440	<b>600,101</b>
At 31 December 2021	509,145	75,164	5,352	10,440	<b>600,101</b>
<b>Depreciation</b>					
At 1 January 2021	91,652	10,521	—	4,175	<b>106,348</b>
Charge for year	10,183	1,503	—	1,044	<b>12,730</b>
At 31 December 2021	101,835	12,024	—	5,219	<b>119,078</b>
<b>Net book value</b>					
At 31 December 2021	407,310	63,140	5,352	5,221	<b>481,023</b>
At 31 December 2020	417,493	64,643	5,352	6,265	<b>493,753</b>

**HINDU CULTURAL SOCIETY**

England & Wales - Charity number 271053

---

# Accounts

---

**Hindu  
Cultural  
Society of North London**

**Unaudited Annual Report and  
Accounts**

31 December 2020

Charity Registration Number  
271053 (England and Wales)

## Contents

### Reports

Reference and administrative information	1
Managing committee's report	2
Independent examiner's report	6

### Accounts

Statement of financial activities	7
Balance sheet	8
Principal accounting policies	9
Notes to the accounts	11

## Reference and administrative information

<b>Trustees</b>	Mr Prem Modgil Mr Om Pathak Dr Sudama Pershad Mrs Vinod Saggar
<b>Managing committee</b>	<b>Office Bearers:</b> Mrs Sharda Jagpal – President Mrs Usha Pathak – Vice President Mr Vijay Jolly – Secretary Mr Ghanshyam Master – Joint Secretary Mr Vinay Sharma – Treasurer Mrs Vinod Sehgal – Joint Treasurer  <b>Committee Members:</b> Mr Prem Vohra Mr Anil Malhotra Mr Saroj Taneja Mrs Lalta Verma Mrs Shobha Mathur Mr Ravi Bhagwati
<b>Registered office</b>	321 Colney Hatch Lane London N11 3DH
<b>Charity registration number</b>	271053 (England and Wales)
<b>Independent examiner</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	HSBC 18 Ballards Lane Finchley London N3 2BH
<b>Solicitor</b>	Mr Kamal Kaur 23 Offiam Slope Woodside Park London N12 7BZ

## **Managing committee's report 31 December 2020**

The managing committee presents the report and the accounts of the Hindu Cultural Society of North London ("the Society") for the year ended 31 December 2020.

The report has been prepared in accordance with the Charities Act 2011.

The accounts have been prepared in accordance with the accounting policies set out on page 9 of the attached accounts and comply with the charity's constitution, applicable laws and the requirements of Statement of Recommended Practice on 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 United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

### **Structure, governance and management**

#### ***Constitution***

The society is a registered charity (Charity Number 271053) and is governed by its constitution as last amended on 14 June 2008.

#### ***The managing committee and trustees***

The Society is controlled and managed by an elected managing committee. Those who were members of the managing committee on the date these accounts were signed are listed on page 1.

The properties and assets belonging to the Society are all vested in the custodian trustees who are appointed by the managing committee and are themselves not members of the managing committee. They are entitled to attend the managing committee meetings but are not entitled to vote. The trustees are effectively indemnified by the managing committee.

#### ***Statement of the managing committee's responsibilities***

The members of the managing committee are responsible for preparing the managing committee's report and accounts 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 requires the managing committee to prepare accounts 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 of the charity for that period. In preparing these accounts, the managing committee is required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);

## Managing committee's report 31 December 2020

### Structure, governance and management (continued)

#### *Statement of the managing committee's responsibilities (continued)*

- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The managing committee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables it to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of its constitution. The managing committee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Key management personnel**

The members of the managing committee and the trustees consider that they comprise the key management of the Society in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The members of the managing committee and the trustees receive no remuneration in connection with their duties.

#### ***Risk management***

The managing committee has assessed the major risks which the charity is exposed to, in particular those relating to the specific operational areas of the charity and its finances. The managing committee believes that by monitoring reserves levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, it has established effective systems to mitigate those risks.

#### **Objectives and activities**

The society's objectives are to maintain, propagate and advance the precepts of the Hindu religion.

The society seeks to achieve these objectives principally by the provision of a centre in North London which offers facilities for religious functions and cultural activities.

When setting the objectives and planning the work of the society for the year and for future activities, the managing committee have given careful consideration to the Charity Commission's general guidance on public benefit.

## **Managing committee's report 31 December 2020**

### **Achievements and Performance**

The Society started the year working normally with the New Year's Havan as usual. But the news of an unknown virus restricted all activities of the society. By February, the pandemic was officially declared and the Trustees, Office Bearers and Committee members unanimously decided to close the activities of the Society from 12 March 2021 to avoid any spread of infection.

Since then, the only activity we continued was meeting of most of Day Centre members on Zoom for an hour every Thursday where we had Bhajans, Mehfil, talks and other entertaining activities which were very helpful for the social contacts for the members. The success of this set-up goes to the President of the Day Centre Mr Lalit Nagpaul and Secretary Mr Vijay Jolly.

During the period the premises were under lockdown, the maintenance and other small activities were looked after by Mr Prem Modgil, Mr Vijay Jolly & Mr Ghanshyam Master. Their efforts during the pandemic era are commendable.

In May 2020, the Trustees, Office Bearers and the Committee Members took the decision to extend the tenure of the Office Bearers & Committee Members for one year because it was not possible to hold an AGM for re-elections.

Since the premises were still under lock down at the end of the year there is nothing further to report.

In December 2020 it was decided by the office Bearers to start planning to open the premises so members can meet face to face. On 1 January 2021, a virtual Havan was organised which was attended by most of the members. However, due to the many restrictions still in place by the government coupled with the fact some members were not fully vaccinated, it was decided to open the premises in September 2021 after the AGM.

### **Financial review**

A summary of the financial results for the year are set out on page 7.

### ***Financial position***

Total funds at the Society were £807,562 (2019 – £755,008) at 31 December 2020 all relating to the unrestricted fund.

## Managing committee's report 31 December 2020

### Financial review (continued)

#### **Reserves policy**

The managing committee have examined the requirement for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The managing committee consider that, given the nature of the Society's work, the level of free reserves of £313,809 is considered adequate. This amount represents the net current assets within the general fund at 31 December 2020.

The managing committee are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income due to timing differences in income flows, and adequate working capital to cover core costs. The free reserves will be required in 2021 and beyond to cope with the global pandemic with income likely to fall and certain overheads still requiring payment.

Signed on behalf of the managing committee by:

MRS. SHARDA JAGPAL  
PRESIDENT

Approved by the managing committee on:

08.09.2021  
UNANIMOUSLY

V. K. SHARMA  
TRASURER

## Independent examiner's report Year ended 31 December 2020

### Independent examiner's report to the trustees of the Hindu Cultural Society of North London

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

#### Responsibilities and basis of report

As the trustees of the society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

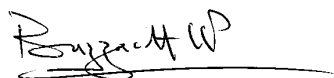
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

- ◆ accounting records were not kept in respect of the society as required by section 130 of the Act; or
- ◆ The accounts do not accord with those records; or
- ◆ 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.



Avnish Savjani, FCA  
Buzzacott LLP  
Chartered Accountants  
130 Wood Street  
London  
EC2V 6DL  
Date: 15 September 2021

## Statement of financial activities Year ended 31 December 2020

	Notes	Unrestricted funds	
		Total funds 2020 £	Total funds 2019 £
<b>Income and Expenditure</b>			
<b>Income</b>			
. Donations		5,201	10,984
. Interest receivable		256	426
. Day Centre general		5,920	5,480
. Diwali		—	2,700
. Festivities		—	4,926
. Rental income.		15,710	37,822
. Subscriptions		—	525
. Other activities		443	2,993
Other income	1	50,055	522
<b>Total income</b>		<b>77,585</b>	<b>66,378</b>
<b>Expenditure</b>			
. Day centre expenses		—	160
. Diwali		—	2,142
. Hindu Kul magazine		—	352
. Monthly Milan		—	1,512
. Bank charges and interest		12	12
. Depreciation		12,730	12,730
. General expenses		211	2,372
. Insurance, rates and utilities		10,034	23,062
. Telephone, postage and stationery		355	419
. Repairs, maintenance and cleaning		1,689	17,375
<b>Total expenditure</b>		<b>25,031</b>	<b>60,136</b>
<b>Net income for the year</b>	2	<b>52,554</b>	<b>6,242</b>
<b>Balance brought forward at 1 January</b>		<b>755,008</b>	<b>748,766</b>
<b>Balance carried forward at 31 December</b>		<b>807,562</b>	<b>755,008</b>

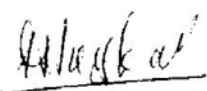
There is no difference between the net movement in funds stated above, and the historical cost equivalent.


All of the society's activities derived from continuing activities during the above two financial years.

**Balance sheet** 31 December 2020

	Notes	2019 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	5	493,753	506,483
<b>Current assets</b>			
Cash at bank		313,809	248,525
<b>Net current assets</b>		<b>313,809</b>	<b>248,525</b>
<b>Net assets</b>		<b>807,562</b>	<b>755,008</b>
<b>The funds of the charity:</b>			
Unrestricted funds			
. General fund		807,562	755,008
		<b>807,562</b>	<b>755,008</b>

Approved by the managing committee and signed on their behalf by:

 (MRS. SHARDA JASPAL)  
 Approved by the managing committee on: 08.09.2021 unanimously **PRESIDENT**

  
**K. SHARMA**  
**TREASURER**

Charity Registration Number  
271053 (England and Wales)

## **Principal accounting policies 31 December 2020**

### **Basis of accounting**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

### **Basis of preparation**

These accounts have been prepared for the year to 31 December 2020.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees to make significant judgements and estimates. There are no critical accounting estimates or areas of judgement used in these accounts.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

### **Statement of cash flows**

The accounts do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP.

### **Income**

Income is recognised in the period in which the charity is entitled to receipt, it is probable that the amount will be received, and the amount can be measured with reasonable certainty.

## **Principal accounting policies 31 December 2020**

### **Expenditure and the basis of apportioning costs**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

### **Tangible fixed assets**

All assets costing more than £500 and with an expected useful life exceeding one year are capitalised.

Leasehold buildings are depreciated at 2% per annum on a straight-line basis to write the building off over its estimated useful life.

Furniture and fittings are depreciated at a rate of 10% per annum based on cost in order to write off each asset over its estimated useful life.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

### **Fund accounting**

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Society at the discretion of the management committee.

## Notes to the accounts 31 December 2020

### 1 Other income

This includes a £50,000 grant from the Retail, Hospitality and Leisure Grant Fund (RHLGF) which was received from the London Borough of Barnet as part of the UK government's support to businesses in the retail, hospitality and leisure sectors with business costs during the coronavirus pandemic.

### 2 Net income for the year

This is stated after charging:

	2019 £	2019 £
Depreciation (note 4)	<b>12,730</b>	12,730

### 3 Staff costs, managing committee and trustees' remuneration

The society does not have any employees.

The society's key management personnel, comprising members of the managing committee and the trustees, did not receive any remuneration or reimbursement of expenses in respect of their services as a member of the managing committee or as a trustee during the year (2020 – £nil).

Trustee donations during the year amounted to nil (2019 – £20 from one trustee).

### 4 Taxation

The Hindu Cultural Society of North London is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

### 5 Tangible fixed assets

	Leasehold building £	Improve- ments to leasehold building £	Mandir £	Furniture and fittings £	Total £
<b>Cost</b>					
At 1 January 2020	509,145	75,164	5,352	10,440	<b>600,101</b>
At 31 December 2020	509,145	75,164	5,352	10,440	<b>600,101</b>
<b>Depreciation</b>					
At 1 January 2020	81,469	9,018	—	3,131	<b>93,618</b>
Charge for year	10,183	1,503	—	1,044	<b>12,730</b>
At 31 December 2020	91,652	10,521	—	4,175	<b>106,348</b>
<b>Net book value</b>					
At 31 December 2020	417,493	64,643	5,352	6,265	<b>493,753</b>
At 31 December 2019	427,676	66,146	5,352	7,309	<b>506,483</b>