

**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);

**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 Tolly

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

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