

SOUTH EAST HINDU ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SOUTH EAST HINDU ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Pankhaniya B Bhanot S Agnihotri
Charity number	275554
Principal address	2 Anglesea Mews London SE18 6ER
Independent examiner	FinSol Tax Advisors Limited Vision House 31 Kenton Park Avenue Harrow Middlesex HA3 8DS

SOUTH EAST HINDU ASSOCIATION

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SOUTH EAST HINDU ASSOCIATION

REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements of South East Hindu Association "the Charity" for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

In accordance with the charity's objectives set out in the constitution of the charity, the charity is established to promote the Hindu faith. Regular congregations and events took place in furtherance of the objects of the Charity.

Financial review

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is an unincorporated charity (Registered Charity number 275554) which was registered on 03 September 1977 and is governed by its Constitution.

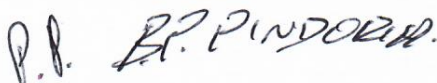
The committee who served during the year and up to the date of signature of the financial statements were:

B Pindoria - President
D Varsani - Treasurer
A Hirani - Secretary

The Trustees who served during the year and up to the date of signature of the financial statements were:

M Pankhaniya
B Bhanot
S Agnihotri

The report was approved by the Board of Trustees.



S Agnihotri

Trustee

Dated: 28 January 2022

SOUTH EAST HINDU ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH EAST HINDU ASSOCIATION

I report to the Trustees on my examination of the financial statements of South East Hindu Association (the) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

FinSol Tax Advisors Limited

Vision House
31 Kenton Park Avenue
Harrow
Middlesex
HA3 8DS

Dated: 28 January 2022

SOUTH EAST HINDU ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	31,701	-	31,701	30,438	-	30,438
Charitable activities	4	-	-	-	562	-	562
Investments	5	11,050	-	11,050	5,101	-	5,101
Total income		42,751	-	42,751	36,101	-	36,101
Expenditure on:							
Raising funds	6	-	-	-	4,350	-	4,350
Charitable activities	7	21,480	-	21,480	12,011	-	12,011
Total resources expended		21,480	-	21,480	16,361	-	16,361
Net income for the year/ Net movement in funds		21,271	-	21,271	19,740	-	19,740
Fund balances at 1 April 2020		555,479	20,901	576,380	535,739	20,901	556,640
Fund balances at 31 March 2021		576,750	20,901	597,651	555,479	20,901	576,380

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SOUTH EAST HINDU ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	10		237,665		238,261
Investment properties	11		56,798		56,798
			<u>294,463</u>		<u>295,059</u>
Current assets					
Trade and other receivables	12	1,233		1,233	
Cash at bank and in hand		303,755		280,988	
		<u>304,988</u>		<u>282,221</u>	
Current liabilities	13	(1,800)		(900)	
Net current assets			303,188		281,321
Total assets less current liabilities			<u>597,651</u>		<u>576,380</u>
Income funds					
Restricted funds			20,901		20,901
Unrestricted funds			576,750		555,479
			<u>597,651</u>		<u>576,380</u>

The financial statements were approved by the Trustees on 28 January 2022

BP. PANDORIK

S Agnihotri
Trustee

SOUTH EAST HINDU ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

South East Hindu Association is a unincorporated charity, charity number 275554 and its principal trading address is 2 Anglesea Mews, London, SE18 6ER.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

SOUTH EAST HINDU ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

(Continued)

1.5 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0% Straight Line
Plant and equipment	25% Reducing balance
Fixtures and fittings	20% On Cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Impairment of non-current assets

At each reporting end date, the reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SOUTH EAST HINDU ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	6,701	30,438
Covid-19 Government Grant	25,000	-
	<u>31,701</u>	<u>30,438</u>

SOUTH EAST HINDU ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Membership Subscription as Donations 2020 £
Income from charitable activities	562

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	11,050	5,101

6 Raising funds

	Total 2021 £	Unrestricted funds 2020 £
<u>Investment management</u>	-	4,350
	-	4,350

SOUTH EAST HINDU ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Depreciation and impairment	596	474
Religious Expenses	11,729	1,520
Rates and Water Charges	854	-
Light, Heat and Power	5,828	4,274
Premises Repairs and Renewals	-	521
Property Insurance	-	2,113
Telephone, Fax and Internet	1,415	1,232
Sundry Expenses	158	437
	<u>20,580</u>	<u>10,571</u>
Share of governance costs (see note)	900	1,440
	<u>21,480</u>	<u>12,011</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

SOUTH EAST HINDU ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Property, plant and equipment

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020	235,637	50,694	1,200	287,531
At 31 March 2021	235,637	50,694	1,200	287,531
Depreciation and impairment				
At 1 April 2020	-	49,270	-	49,270
Depreciation charged in the year	-	356	240	596
At 31 March 2021	-	49,626	240	49,866
Carrying amount				
At 31 March 2021	235,637	1,068	960	237,665
At 31 March 2020	235,637	1,424	1,200	238,261

11 Investment property

	2021 £
Fair value	
At 1 April 2020 and 31 March 2021	56,798

Investment property comprises one property. The fair value of the investment property has been arrived at on the basis of a valuation carried by the trustees.

12 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Other receivables	1,233	1,233

13 Current liabilities

	2021 £	2020 £
Accruals and deferred income	1,800	900

SOUTH EAST HINDU ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Property, plant and equipment	237,665	-	237,665	238,261	-	238,261
Investment properties	56,798	-	56,798	56,798	-	56,798
Current assets/ (liabilities)	303,188	-	303,188	260,420	20,901	281,321
	<u>597,651</u>	<u>-</u>	<u>597,651</u>	<u>555,479</u>	<u>20,901</u>	<u>576,380</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - 2020).