

RADHAKRISHNA TEMPLE SHYAMA ASHRAM

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

Registered Charity Number : 276335

RADHAKRISHNA TEMPLE SHYAMA ASHRAM
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs Devyani J Patel
Mrs Nalini B Patel
Mrs Meenu Sharma
Mr Raj Kumar
Mr Chandulal Tank

Charity Number

276335

Principal Office

33 Balham High Road
Balham
London
SW12 9AL

Independent Examiner

Mr D I Kirkwood, FCA
Alwyns LLP
Chartered Accountants
Crown House
151 High Road
Loughton
Essex
IG10 4LG

Bankers

NatWest Bank Plc
128 Balham High Road
London
SW12 9AE

Barclays Bank Plc
Leicester
LE87 2BB

RADHAKRISHNA TEMPLE SHYAMA ASHRAM
TRUSTEES' REPORT AND FINANCIAL STATEMENTS

INDEX

Page Number

1 - 3	-	Trustees' Report
4	-	Independent Examiner's Report
5	-	Statement of Financial Activities
6	-	Balance Sheet
7 - 10	-	Notes to the Financial Statements

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. 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 charity's trust deed, 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 (FRS102)" (effective 1 January 2019).

1 OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The primary objective of the charity as set out in the Trust Deed is to advance the Hindu religion, and impart religious education in accordance with the tenets and doctrines of Hinduism. This is done by conducting religious services, organising festivals, and other activities that would further the objectives of the Trust. No private financial gain is gained by those supporting the aims of the Trust. The Trust's Temples are open throughout the year to all worshippers to enable them to practise their faith through prayers. All Hindu festivals are celebrated and young members are especially encouraged to take part and learn.

2 PUBLIC BENEFIT

The Trustees have paid due regard to the Charity Commission's guidance on public benefit. The Trustees have followed these guidelines when reviewing its aims and objectives and in planning future activities. The trust operates an open-door policy and organises regular events where the local community can participate and celebrate. Regular classes on Hindu religion, culture, and behaviour are very popular among the participants, in particular the younger members. These programmes are operated by devoted volunteers offering their valuable time to impart knowledge. Detailed information is provided in the Achievement and Performance section of this report.

3 STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is administered and managed subject to and in conformity with the provisions of a Trust Deed dated 30 July 1978, approved and established by the Charity Commission. The accounts have been prepared to conform with the requirements of the governing documents, current statutory requirements and the requirements of Accounting and Reporting by Charities, together with the Statement of Recommended Practice FRS 102.

Trustees

The following persons have acted as Trustees during the year:

Mrs Devyani J Patel (Managing Trustee)
 Mrs Nalini B Patel
 Mrs Meenu Sharma
 Mr Raj Kumar
 Mr Chandulal Tank

Each Trustee has taken responsibility for monitoring our activities in specific operational areas, chairing sub groups consisting of volunteers.

Management of the Trust

The trustees are aware of the Charity Commission requirements to manage the Trust and its objectives for the purposes of public benefit. The Trustees normally meet regularly and manage the Charity activities. All Trustees are unpaid and offer volunteer services.

4 RISK POLICY

The Trustees have recently completed a review of all the Charity's policies. Appropriate internal controls and procedures are maintained, including those relating to budgetary and financial risks and health and safety regulations. The Trustees are satisfied that systems/arrangements are in place to manage the risks identified. There are no significant risks that are required to be reported for the financial year ended 31 March 2024.

5 ACHIEVEMENT AND PERFORMANCE

The Temple has seen devotee attendance improving during the year. In keeping with the Trust's objectives, charitable activities have now increased. The Temple continues to provide assistance to the vulnerable in the form of groceries and cooked vegetarian meals. The Temple's services are valued by the local communities, especially the elderly. Younger volunteers have been playing a substantial role through improved administrative resources, especially in IT matters and conducting various classes.

As in previous years, the Temple continues to offer its regular services via the social media applications of YouTube and Zoom. Online Satsangs, Bhajans, Hinduism Classes, 108 Hanuman Chalisa recitations. Other activities during the year included celebrations of Ramnavmi, Diwali, Janmastmi, to mention a few. The Temple website is regularly updated with additional features such as Darshans, images from past events and announcements for future events. The IT team continues to support various functions for temple activities. Gujarati and Hindi language classes also are very popular. All key festivals and religious dates are observed and celebrated by devotees. Discourses are organised for religious, education, and spiritual advancement with the help of visiting priests and gurus.

The Trust acknowledges the efforts and dedication of its volunteer force in the Temple's day to day management.

6 FINANCIAL REVIEW

The operating costs of the Temple continue to increase. Costs of utilities, insurance and ingredients have risen significantly and show little sign of reducing. The Trustees are aware that significant amounts of funds will be required to ensure the smooth running of the Temple. Donations received during the year were £122,505, up from £109,086 in the previous year. There were no Government grants during the year. No donations were made by the temple during the year (2023 - £ NIL). The Trustees hope to improve on this year's deficit of £1,011 (2023- £586). The Temple does not charge for entry and relies primarily on donations from the congregation and other well wishers.

7 VOLUNTEERS' CONTRIBUTIONS IN ACHIEVING THE OBJECTIVES OF THE CHARITY

The Temple continues to depend upon the continued support of its enthusiastic and selfless volunteers. Their invaluable support and dedication is essential for the Trust to survive. The Trustees would like to thank wholeheartedly all of them for their hard work and dedication, particularly those involved in prashad preparation, premises maintenance, educational activities, IT and back office support, cleaning, and decorations during festivals.

8 PLANS FOR THE FUTURE

The Trustees are committed to maintaining the momentum at the Temple. To this end, they will continue to:

- maintain and improve available prayer and communal facilities
- establish relationships with local religious institutions
- fulfil our statutory obligations of health and safety
- participate in other charity work related to the Trust's objectives
- organise more visits for elderly and other deserving worshippers, to other temples
- encourage the youth to participate in the planning and organising of regular events

9 STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on 18 November 2024 and signed on their behalf by:

Mrs Devyani J Patel
Trustee

Mrs Nalini B Patel
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RADHAKRISHNA TEMPLE SHYAMA ASHRAM

I report to the Trustees on my examination of the financial statements of Radhakrishna Temple Shyama Ashram ('the Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINER'S STATEMENT

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

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- 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.

Mr D I Kirkwood, FCA
Alwyns LLP
Chartered Accountants
Crown House
151 High Road
Loughton
Essex
IG10 4LG

Date: 6 December 2024

RADHAKRISHNA TEMPLE SHYAMA ASHRAM
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income and endowments	2					
Donations and legacy		122,505	-	-	122,505	109,086
Other		-	-	-	-	-
Total income		122,505	-	-	122,505	109,086
Expenditure on raising funds						
Management and administration	3	123,348	168	-	123,516	109,672
Total expenditure		123,348	168	-	123,516	109,672
Net income / (expenditure)		(843)	(168)	-	(1,011)	(586)
Reconciliation of funds						
Total funds brought forward		15,019	14,265	780,000	809,284	809,870
Total funds carried forward		14,176	14,097	780,000	808,273	809,284

There were no recognised gains or losses for either period other than those included in the Statement of Financial Activities.

All income and expenditure derives from continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

RADHAKRISHNA TEMPLE SHYAMA ASHRAM

BALANCE SHEET

AS AT 31 MARCH 2024

		Unrestricted funds £	2024 Restricted funds £	Endowment funds £	2024 Total £	2023 Total £
	Notes					
Fixed Assets						
Tangible assets	5	175	951	780,000	781,126	781,325
Current Assets						
Debtors		-	-	-	-	-
Cash in hand and at bank		30,701	13,146	-	43,847	43,424
		30,701	13,146	-	43,847	43,424
Liabilities						
Creditors falling due within one year	6	(16,700)	-	-	(16,700)	(15,465)
Net current assets/(liabilities)		14,001	13,146	-	27,147	27,959
Net Assets		14,176	14,097	780,000	808,273	809,284
The funds of the Charity:	7					
Unrestricted funds					14,176	15,019
Restricted funds					14,097	14,265
Endowment funds					780,000	780,000
Total charity funds					808,273	809,284

The financial statements were approved by the Board of Trustees on 18 November 2024 and were signed on their behalf by:

Mrs Devyani J Patel
Trustee

Mrs Nalini B Patel
Trustee

The notes on pages 7 to 10 form part of these financial statements.

RADHAKRISHNA TEMPLE SHYAMA ASHRAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

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

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011, FRS102 "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 Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees have considered the current events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the charity's ability to continue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatement was required.

Donations, legacies and similar incoming resources

Income from donations is included in incoming resources when these are receivable, which is when the Charity becomes entitled to the resource. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Donations received for the general purposes of the Charity are included as unrestricted funds. Donations received for activities restricted by the donor are taken to "restricted funds" where these wishes are binding on the Trustees.

Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Resources expended

Resources expended are accounted for on a paid basis. Certain expenditure is apportioned to cost categories based on the estimated amount attributable to that activity in the year. These estimates are based on volunteer time as appropriate. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Tangible fixed assets and depreciation

All assets costing more than £350 are capitalised if they can be used for more than one year.

Freehold land is not depreciated. The cost of tangible fixed assets is written off over their estimated economic useful life as follows:

Freehold buildings are maintained to a standard whereby at any time, estimated remaining useful life is not diminished and the Trustees consider the valuation to be much higher. A revaluation will be carried out when appropriate.

Furniture, Fixtures and Equipment - 15% reducing balance basis

RADHAKRISHNA TEMPLE SHYAMA ASHRAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Investment income

Interest is included when receivable by the Charity.

Fund structure

Funds held by the Charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Restricted funds - these are funds that can be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Endowment funds - these are funds represented by properties held as endowment for use by the Charity.

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant cost in the Statement of Financial Activities.

Management and administration expenditure

This includes all expenditure of maintaining and running the premises, provision of utilities and other services.

2. DONATIONS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Donations	122,505	-	-	122,505	109,086

3. MANAGEMENT AND ADMINISTRATION

Establishment expenses	49,961	-	-	49,961	42,603
Administration expenses	11,019	-	-	11,019	11,934
Others:					
Wages	49,430	-	-	49,430	46,840
Fruit and vegetables	12,436	-	-	12,436	7,012
Bank charges and interest	471	-	-	471	1,049
Depreciation	31	168	-	199	234
	123,348	168	-	123,516	109,672

There were two employees during the year (2023 - two).

4. TRUSTEES' REMUNERATION AND BENEFITS

There was no Trustees' remuneration or other benefits for the year ended 31 March 2024, nor for the year ended 31 March 2023.

RADHAKRISHNA TEMPLE SHYAMA ASHRAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2023	780,000	6,193	786,193
Additions	-	-	-
At 31 March 2024	780,000	6,193	786,193
Depreciation			
At 1 April 2023	-	4,868	4,868
Charge for the year	-	199	199
At 31 March 2023	-	5,067	5,067
Net Book Value			
At 31 March 2024	780,000	1,126	781,126
At 31 March 2023	780,000	1,325	781,325

The freehold properties known as 33 Balham High Road, London SW12, 47 Cromford Street in Leicester and 38 Chatsworth Street in Leicester were bequeathed to the Charity in August 1999.

The leasehold property known as groundfloor 35 Balham High Road, London SW12, was bequeathed to the Charity in October 2021.

6. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	16,700	15,465

7. ANALYSIS OF CHARITABLE FUNDS

	Balance brought forward	Income	Expenditure	Balance carried forward
Analysis of fund movement:				
Unrestricted	15,019	122,505	123,348	14,176
Restricted fund	14,265	-	168	14,097
Endowment fund	780,000	-	-	780,000
	809,284	122,505	123,516	808,273

RADHAKRISHNA TEMPLE SHYAMA ASHRAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. RELATED PARTY TRANSACTIONS

No donations were made by the Temple in the year (2023 - £Nil)

During the year Abbey Total Care Group Limited, a company in which Mrs D J Patel is a director, and a trustee of the Charity, donated £15,000 (2023 - £39,394) to the Charity.

During the year Mrs D J Patel, a trustee of the Charity, donated £8,943 (2023 - £1,382) to the Charity.

As at the year end, the Charity owed £ 12,654 (2023 - £12,654) to Mrs D J Patel, a trustee. This interest free loan was under no formal terms.

9. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income					
Donations	2	109,086			109,086
Legacies		-	-	-	-
Total income		109,086	-	-	109,086
Expenditure on raising funds					
Management and administration	3	102,975	6,697	-	109,672
Total expenditure		102,975	6,697	-	109,672
Net income/(expenditure)		6,111	(6,697)	-	(586)
Total funds brought forward		8,908	20,962	780,000	809,870
Total funds carried forward		15,019	14,265	780,000	809,284