

Charity number: 505959

The Gujarat Hindu Society, Preston
Trustees' Report and Financial Statements

For The Year Ended
31 March 2021

THE GUJARAT HINDU SOCIETY, PRESTON

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THE GUJARAT HINDU SOCIETY, PRESTON

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	D H Nayee, President	
	ID Tailor MBE JP DL, Vice President	
	A M Jariwala, Secretary	
	C H Limbachia, Assistant Secretary	
	B Panchal, Treasurer	
	U Parmar, Assistant Treasurer (Expired 8/5/2020)	
	N Parmar, Assistant Treasurer (Appointed 13/9/2020)	
	A Limbachia, Committee Member	
	M Marolia, Committee Member	
	B Maru, Committee Member	
	G Modesia Committee member (Retired 13/9/2020)	
	K Parekh Committee Member	
	D Patel Committee member	
	N Patel Committee member (Retired 13/9/2020)	
	U Solanki, Committee Member	
	R Valand, Committee Member	
	K Parekh	Holding Trustee
	A Patel	Holding Trustree

Charity registered number 505959

Principal office South Meadow Lane
Preston
PR1 8JN

Independent auditors MHA Moore and Smalley
Richard House
Winckley Square
Preston
PR1 3HP

Bankers HSBC Plc
40 Fishergate
Preston
PR12DP

Solicitors Harrison Drury
1a Chapel Street
Winckley Square
Preston
PR1 8BU

THE GUJARAT HINDU SOCIETY, PRESTON

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity'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 published in October 2019.

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The principal object of the charity, which has not changed since the last annual report, is to promote the Hindu religion and the culture of the Gujarat Hindu Community in Preston and District. The Society is an unincorporated association.

In order to further its objectives the Society:

- a. Fosters and encourages the religious, cultural and intellectual advancement of persons of the Hindu faith resident in Preston and District.
- b. Provides for other charitable purpose in connection with the Hindu Religion.
- c. Is authorised and empowered to do all such things as shall be conducive to the attainment of the above objects and aim.

The Society continues to attach great importance to fostering an understanding of and relationship with other communities in the area.

b. Strategies for achieving objectives

The Charity fulfils its objectives by ensuring that there is continuous contact and consultation with members of the Hindu community to ensure that their cultural, religious and intellectual requirements are being supported wherever possible by the Society. The Society produces its monthly Samaj Deep magazine which is distributed free to all Hindu households in Preston and also posted to members outside Preston.

c. Activities for achieving objectives

Religious Events

The Temple is open to devotees who regularly attend for personal worship. Devotees also attend the major religious festivals that are celebrated throughout the year, for example Shivratri, Ram Navmi, Janamashtami, Diwali, Navratri, Tulsi Vivah, Jalaram Jayanti, together with other minor festivals during the year. We have also introduced the celebration of Ganesh Chaturthi and Visarajan. Throughout the year parents are encouraged to bring their children to the regular monthly bhajan bhojan for devotional singing.

Education

The Gujarati mother tongue language school has an enrolment of 80 children taught by 7 sessional teachers. The school consists of 5 classes which are run on Saturday mornings. Reception class starts at age 6 years and after 7 years each child normally attains a GCSE in Gujarati with high grades. Once a year a Parents Day is organised to enable parents to meet with their children's respective teachers. There is also a prize giving for high attainment in each class and a GCSE certificate presentation is made to the children. On the day children showcase their talents in educational and cultural interests for their parents.

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Cultural

A wide range of cultural activities are provided at the Centre, for example, classical and Bollywood dances for children and music classes for children and adults.

Each year two major cultural events are celebrated at the Centre, India's Republic Day and Independence Day. At both of these events the community enjoy the presentations given by the children and adults showcasing the skills they have learned in the dance/ music/ language/ singing classes.

Young children also participate in the annual Raas and Garba competition organised by the Hindu Council of the North and bring home prizes for their choreographic talents and best dressed costumes. When invited by community institutions, young children and ladies perform dances to share the Hindu culture with the wider community.

Visits to the Centre

The Society receives visits from schools across Lancashire and Cumbria as part of their Religious Education curriculum, as an extra- curricular activity and during the SACRE Youth Conference. An average of about 200 pupils together with their teachers visit the Centre per month during term time.

The Society provides information to all visitors about the Hindu Gods, philosophy and way of life. Children are shown around the Centre and in the Temple where they have the opportunity to witness at first hand the practice and religion of Hinduism.

Visits are also received from groups of trainee teachers, youth clubs, uniformed children's groups and groups from Churches and other public sector organisations.

Every year during the summer and autumn, we welcome about 20 coaches of devotees from around the country to have darshan at the temple and bhojan prasadi enroute to their tourists destinations.

Elderly Luncheon Club

The popular luncheon club for senior members of the community runs on Monday and Friday lunchtimes with an average attendance of 60 people. This activity enables the elderly people to have time out at the Centre, meet their peers and take part in exercise and share healthy living experiences. Some members are supported in getting to the Centre by transport provided by Lancashire County Council.

Yoga Activities

Yoga activities for health conscious adults are held three times a week and these are open to all adults.

Hall Hire

The Centre is used by the Hindu Community for religious, social, educational and recreational activities in the evenings and weekends. The Society makes the hall available for hire to the community for weddings and other communal gatherings.

Maintenance

The society this year has further incurred expenses towards painting the main hall in addition to cleaning and pointing the exterior of the building.

Volunteers

The organisation is managed by a team of volunteers from the community who give their time freely and regularly. Many of the volunteers have been trained on first aid and health and safety courses. The Centre owes its ongoing success and achievements to the dedication of a large number of volunteers over many years.

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Volunteers (Continued)

If you wish to join us in contributing to and being part of our community please speak to any member of the Committee. You will be made very welcome.

Main activities undertaken to further the charity's purposes for the public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

a. Review of activities

The Society is continuing to develop its normal social, cultural and educational activities for both members of the Hindu and the wider community. The trustees have leased the West Cliff premises to a housing association who have now developed and renovated the property as sheltered accommodation for people over the age of 55.

b. Fundraising activities/income generation

The Society's principal financial objective has been to continue to ensure financial stability. The Society's operating plan entails maximum use being made by the community of the Temple facilities, and the Trustees anticipate that this, together with planned religious, cultural and other activities will support the continued focus on fulfilling the Society's objectives.

GHS ENTERPRISE LIMITED

GHS Enterprise Ltd is a wholly owned subsidiary of the Society and is a social enterprise company. It currently employs three staff. The enterprise facilities are used both by voluntary and public sector organisations for hire of the conferencing facilities. This ensures efficient use of the premises during the day time and at the same time generates income which is covenanted back to the Society.

c. Investment policy and performance

The Management Committee has considered the most appropriate policy for investing funds and considers that the investment property held, plus the government savings bonds, meet their requirements to generate both income and capital growth. The Management Committee consider the return on investments in the year to be satisfactory.

d. Factors relevant to achieve objectives

The Society attaches great importance to maintaining close and regular contact with both the local communities and civic authorities. This is essential in promoting an awareness and understanding of the Hindu religion and culture.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Covid-19 pandemic has affected the activities of the charity and also its members health and social welfare. The volunteers have been visiting homes and offering support during this time. Management has continued to look at ways of helping its members. Donations have been received through BACS which has helped financially.

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b. Reserves policy

Reserves as at 31 March 2020 were £2,872,368 (2019 - £2,817,394). Free reserves were £1,056,980. The reserves policy of the Trustees is to ensure that the Society commits as much funding as possible to furthering its objectives, whilst retaining an amount of cash adequate to cover a period of 12 months of expenditure with little or no income arising. This need to conserve resources is particularly important in the current economic environment when overhead costs are increasing and income is under pressure.

In addition resources need to be retained to ensure that the facilities and services provided by the Society for its members meet the long term needs and expectations of the Community. The Society will continue to minimise costs to maintain satisfactory reserves. A substantial reserve has been maintained for the future purchase of the car park behind the Centre which is essential for the members' use whilst attending the Centre.

c. Principal funding

The charity's principal funding continues to be from charitable activities, collections from members and from Gift Aided income from GHS Enterprises Limited.

Structure, governance and management.

a. Constitution

The Society was constituted on 11 September 1976 and is a registered un-incorporated charity, number 505959.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the Induction and training of Trustees

The Trustees take responsibility for ensuring that they have the skills and knowledge required to fulfil their roles efficiently and effectively. The Society regularly holds training sessions for Trustees to update their understanding of their roles and responsibilities.

d. Organisational structure and decision making

The Trustees hold office for an initial period of three years after which they may apply for re-election or resign. At each Annual General Meeting, five members of the committee retire and, if eligible, may present themselves for re-election. Management of the Society's affairs is entrusted to a Management Committee. No member of the Management Committee may hold the same office for a continuous period of in excess of 3 years. Reporting to the Management Committee are 8 sub-groups who are responsible for the primary operational activities of the Society. The groups are: Religious, Education, Youth and Cultural, Hall Hire, Maintenance, GHS Enterprises and Elderly Luncheon Club.

The property of the Society is held in trust by the Holding Trustees of the Society.

e. Related party relationships

GHS Enterprise Limited, a company limited by guarantee of the Trustees, conducts non-charitable trading activities for the purpose of raising funds for the Charity. Some eligible profits arising are donated annually under Gift Aid to the Charity. GHS Enterprise Ltd is managed by a Board consisting of the President, Vice President, Secretary, Treasurer and one appointed member of GHS.

THE GUJARAT HINDU SOCIETY, PRESTON

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f. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. We have further put measures in place during the Covid-19 crisis to secure any risks.

Plans for future periods

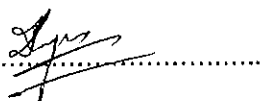
a. Future developments

The trustees vision for the future is to :

- Provide and further develop our services and facilities to the community
- Encourage young people and women onto the board so that future board members reflect the community the Society services
- Offer and deliver excellent and varied meeting facilities at the Centre
- Offer more attractive and optional hiring packages for social, leisure and educational activities and events
- Extend the services provided to senior members of the community
- Ensure the financial stability of the Society for future generations
- Review current activities and prepare strategic plans for the future.

This report was approved by the Trustees on 9th August 21 and signed on their behalf by:

.....
D H Nayee
PRESIDENT



THE GUJARAT HINDU SOCIETY, PRESTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GUJARAT HINDU SOCIETY, PRESTON

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 24.

Responsibilities and basis of report

As the charity's trustees 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 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 the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.



Nicola Mason FCA DChA
MHA Moore and Smalley
Statutory Auditor
Richard House
Winckley Square
Preston
PR1 3HP

9 August 2021

THE GUJARAT HINDU SOCIETY, PRESTON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Donations and legacies	2	14,469	-	-	14,469	36,172
Charitable activities	3	79,137	-	-	79,137	142,035
Trading activities	4	2,516	-	-	2,516	15,504
Investment income	5	43,886	-	8,233	52,119	65,004
Other income – Covid Job Retention Scheme		-	6,090	-	6,090	-
Total income and endowments		140,008	6,090	8,233	154,331	258,715
Expenditure on:						
Charitable activities	6	117,509	37,072	12,352	166,933	203,741
Total expenditure		117,509	37,072	12,352	166,933	203,741
Net Income/(expenditure) before transfers		22,499	(30,982)	(4,119)	(12,602)	54,974
Transfers between funds	14	-	-	-	-	-
Net movement in funds		22,499	(30,982)	(4,119)	(12,602)	54,974
Total funds brought forward		1,182,425	1,550,331	139,612	2,872,368	2,817,394
Total funds carried forward		1,204,924	1,519,349	135,493	2,859,766	2,872,368

The notes on pages 12 to 24 form part of these financial statements


THE GUJARAT HINDU SOCIETY, PRESTON

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	£	2021	£	£	2020	£
Fixed assets							
Tangible assets	9			1,122,814			1,135,776
Investments	10			933,849			933,849
				<u>2,056,663</u>			<u>2,069,625</u>
Current assets							
Debtors	11		9,331		26,241		
Cash at bank and in hand	12		796,592		783,566		
			<u>805,923</u>		<u>809,807</u>		
Creditors : amounts falling due within one year	13		(2,820)		(7,064)		
Net current assets				803,103			802,743
Total assets less current liabilities				2,859,766			2,872,368
Creditors : amounts falling due after more than one year	13			-			-
Net assets				<u>2,859,766</u>			<u>2,872,368</u>
Charity funds							
Endowment funds	14			135,493			139,612
Restricted funds	14			1,519,349			1,550,331
Unrestricted funds	14			1,204,924			1,182,425
				<u>2,859,766</u>			<u>2,872,368</u>

The financial statements were approved by the Trustees on... *9th August 21* ...and signed on their behalf by:


D H Nayee
PRESIDENT

The notes on pages 12 to 24 form part of these financial statements

THE GUJARAT HINDU SOCIETY, PRESTON

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
Cash flows from operating activities		
Net cash flow from operating activities	(9,428)	65,478
Cash flow from Investing activities		
Dividends, interest and rents from investments	52,119	65,004
Additions to investments	-	(16,000)
Purchase of tangible fixed assets	(29,665)	(62,870)
Net cash generated/(used) by investing activities	22,454	(13,866)
Change in cash and cash equivalent in the year	13,026	51,882
Cash and cash equivalents brought forward	783,566	731,684
Cash and cash equivalents carried forward	796,592	783,566
Analysis of cash and cash equivalents		
	2021 £	2020 £
Cash at bank	794,313	781,722
Cash in hand	2,279	1,844
	796,592	783,566
Reconciliation of net movement in funds to net cash flow from operating activities		
	2021 £	2020 £
Net (expenditure)/income for the year	(12,602)	54,974
Adjustment for:		
Depreciation charges	42,628	44,081
Dividends, interest and rents from investments	(52,119)	(65,004)
Decrease/(increase) in debtors	16,910	(28,326)
Increase/(decrease) in creditors	(4,245)	(3,371)
Net cash flow from operating activities	(9,428)	65,748

The notes on pages 12 to 24 form part of these financial statements

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 UK and Republic of Ireland (FRS 102) issued in October 2019 (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gujarat Hindu Society, Preston constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £1.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised. Refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1.4 Expenditure

All expenditure (inclusive of VAT) is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Governance costs include those costs incurred in the governance of the charity's assets and are associated with constitutional and statutory requirements.

Direct costs are costs directly related to employment in, or the promotion of the Hindu religion and culture.

Support costs are all other costs incurred by the charity which are not direct costs or governance costs.

1.5 Going concern

The trustees are required to assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The measures taken by the Government to combat the spread of the corona virus have resulted in a reduction in the income of the charity. At the date of approving these accounts the trustees have a reasonable expectation that the charity will be able to manage the situation and that it has sufficient cash resources to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Fixtures & fittings	-	12.5% on reducing balance

1.7 Investments

Fixed asset investments are a form of financial instrument' and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

NOTES TO THE FINANCIAL STATEMENTS

THE GUJARAT HINDU SOCIETY, PRESTON

FOR THE YEAR ENDED 31 MARCH 2021

1.9 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and In hand

Cash at bank and In hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Critical estimates and Judgements

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities relate to the valuation of fixed assets and investment policy. See the accounting policy for basis used for valuation.

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

2 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	14,469	-	-	14,469	36,172

Included within unrestricted donations is a donation of £9,151 (2020 - £26,061) received from, GHS Enterprise Limited.

All donations in the current and prior year related to unrestricted funds

3 Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Society objectives					
Grants	-	-	-	-	-
Prayer hall donations	3,115	-	-	3,115	12,772
Prayer hall Arati box	24,168	-	-	24,168	39,650
Religious festivals	29,567	-	-	29,567	53,234
Samaj Deep	5,691	-	-	5,691	7,673
General cultural activities	15,140	-	-	15,140	14,539
Language tuition	1,320	-	-	1,320	2,480
Elderly group	136	-	-	136	11,687
Total	79,137	-	-	79,137	142,035

Prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Society objectives					
Grants	-	-	-	-	15,953
Prayer hall donations	12,772	-	-	12,772	9,176
Prayer hall Arti box	39,650	-	-	39,650	41,163
Religious festivals	53,234	-	-	53,234	56,897
Samaj Deep	7,673	-	-	7,673	4,776
General cultural activities	14,539	-	-	14,539	11,573
Language tuition	2,480	-	-	2,480	2,770
Elderly group	11,687	-	-	11,687	10,105
Total	142,035	-	-	142,035	152,413

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

4 Trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total Funds 2020 £
Profit on sale of religious items	1,031	-	-	1,031	1,184
Wedding hall hire	1,329	-	-	1,329	14,164
Other rental income	156	-	-	156	156
Total	2,516	-	-	2,516	15,504

Income from trading activities in the year ended 31 March 2021 and the prior year ended 31 March 2020 was all unrestricted.

5 Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest receivable	1,411	-	8,233	9,644	26,867
Rental income	42,475	-	-	42,475	38,137
Total	43,886	-	8,233	52,119	65,004

Prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest receivable	9,204	-	17,663	26,867	6,491
Rent of West Cliff property	38,137	-	-	38,137	33,213
Total	47,341	-	17,663	65,004	39,704

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

6 Expenditure on charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Direct					
365 day service expenses	1,230	-	-	1,230	4,669
Religious festivals	2,451	-	-	2,451	22,921
General cultural activities	14,869	-	-	14,869	11,388
Elderly group	96	-	-	96	4,715
Language tuition	1,883	-	-	1,883	713
Samaj Deep	2,831	-	-	2,831	4,690
Advertising	946	-	-	946	1,776
Wages and salaries (note 8)	8,805	6,090	12,352	27,247	17,493
	<u>33,111</u>	<u>6,090</u>	<u>12,352</u>	<u>51,553</u>	<u>68,365</u>
Support					
Telephone	1,253	-	-	1,253	1,176
Rates and water	7,515	-	-	7,515	9,773
Printing, postage and stationery	2,789	-	-	2,789	2,778
General expenses	1,966	-	-	1,966	2,668
Insurance	13,208	-	-	13,208	12,715
Heat and light	19,429	-	-	19,429	27,133
Repairs and maintenance	23,088	-	-	23,088	32,385
HP interest	-	-	-	-	-
Depreciation	11,646	30,982	-	42,628	44,081
Governance costs (note 7)	3,504	-	-	3,504	2,667
	<u>84,398</u>	<u>30,982</u>	<u>-</u>	<u>115,380</u>	<u>135,376</u>
Total	<u>117,509</u>	<u>37,072</u>	<u>12,352</u>	<u>166,933</u>	<u>203,741</u>

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

6 Expenditure on charitable activities (Continued)

Prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Direct					
365 day service expenses	4,669	-	-	4,669	691
Religious festivals	22,921	-	-	22,921	18,996
General cultural activities	11,388	-	-	11,388	8,686
Elderly group	4,715	-	-	4,715	4,155
Language tuition	713	-	-	713	281
Samaj Deep	4,690	-	-	4,690	1,369
Advertising	1,776	-	-	1,776	3,219
Wages and salaries (note 8)	15,225	-	2,268	17,493	18,067
	<u>66,097</u>	<u>-</u>	<u>2,268</u>	<u>68,365</u>	<u>55,464</u>
Support					
Telephone	1,176	-	-	1,176	1,161
Rates and water	9,773	-	-	9,773	9,156
Printing, postage and stationery	2,778	-	-	2,778	2,966
General expenses	2,668	-	-	2,668	1,788
Insurance	12,715	-	-	12,715	11,183
Heat and light	27,133	-	-	27,133	24,755
Repairs and maintenance	32,385	-	-	32,385	39,918
HP interest	-	-	-	-	52
Depreciation	13,099	30,982	-	44,081	36,321
Governance costs (note 7)	2,667	-	-	2,667	3,921
	<u>104,394</u>	<u>30,982</u>	<u>-</u>	<u>135,376</u>	<u>131,221</u>
Total	<u>170,491</u>	<u>30,982</u>	<u>2,268</u>	<u>203,741</u>	<u>186,685</u>

7 Governance costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy	2,940	-	-	2,940	2,667
Legal fees	564	-	-	564	-
	<u>3,504</u>	<u>-</u>	<u>-</u>	<u>3,504</u>	<u>2,667</u>

All governance costs in the current and previous year related to unrestricted funds.

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

8 Staff costs

Staff costs were as follows:

	2021 £	2020 £
Gross	25,740	17,493
Employer's NIC	1,507	-
Total	27,247	17,493
	2021 No.	2020 No.
Employees	12	11

No employee received remuneration amounting to more than £60,000 in either year

Key management personnel are considered to be the following :

D H Nayee, President
ID Tailor MBE JP DL, Vice President
A M Jariwala, Secretary
B Panchal, Treasurer

None of the above have received any remuneration in kind or any reimbursement of expenses (2020 - £nil).

During the year, no Trustees, received any remuneration, benefits in kind or any reimbursement of expenses (2020 - £nil)

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

9 Tangible fixed assets

	Freehold property £	Fixtures and Fittings £	Total £
Costs			
At 1 April 2020	1,585,310	264,405	1,849,715
Additions	-	29,665	29,665
At 31 March 2021	1,585,310	294,070	1,879,380
Depreciation			
At 1 April 2020	581,381	132,558	713,939
Charge for year	29,206	13,421	42,627
At 31 March 2021	610,587	145,979	756,566
Net book value			
At 31 March 2021	974,723	148,091	1,122,814
At 31 March 2020	1,003,929	131,847	1,135,776

Included in the land and buildings is freehold land at valuation of £125,000 (2020 - £125,000) which is not depreciated.

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

10 Fixed asset investments

Valuation

The property at 48 West Cliff, Preston was valued by Lea Hough Chartered Surveyors in January 2016 at £540,000 (cost £400,195).

The property at 48 West Cliff, Preston was previously valued on the basis of open market value on 19 September 2000 by Eckersley & Co Chartered Surveyors at £250,000.

The property at 54 South Meadow Lane was valued by Lea Hough Chartered Surveyors in January 2016 at £90,000 (cost £60,372)

The property at 48 South Meadow Lane has not been valued externally since its purchase in 2013. The trustees believe that this valuation is still appropriate for the property.

	2021 £	2020 £
48 West Cliff, Preston	540,000	540,000
Seva Bond 1	42,000	42,000
Seva Bond 2	95,550	95,550
54 South Meadow Lane	90,000	90,000
48 South Meadow Lane	166,299	166,299
	<hr/>	<hr/>
	933,849	933,849
	<hr/>	<hr/>

Subsidiary Undertakings

The following were subsidiary undertakings of the charity:

GHS Enterprise Limited

The charity wholly owns GHS Enterprise which is a company limited by guarantee. All of its net income is gift aided to the charity. The principal activity of the company is the commercial hiring out of the facilities owned by the Society.

The net assets as at 31 March 2021 and the profit/(loss) for the year ended on that date for the subsidiary undertakings were as follows:

	£
Turnover	17,505
CJRS Grant	18,743
Cost of sales	(373)
Other expenditure	(26,724)
	<hr/>
Profit for the year	9,151
Charitable donation to Gujarat Hindu Society	(9,151)
	<hr/>
Retained profit	0
Net assets	1
	<hr/>

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

11 Debtors

	2021 £	2020 £
Prepayments and accrued income	180	180
Amount due from subsidiary undertaking	9,151	26,061
	<u>9,331</u>	<u>26,241</u>

12 Cash at Bank

	2021 £	2020 £
Skipton Building Society	211,455	221,550
Yorkshire Bank	210,075	206,350
HSBC	372,783	353,822
Cash in Hand	2,279	1,844
	<u>796,592</u>	<u>783,566</u>

13 Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,820	7,064
	<u>2,820</u>	<u>7,064</u>

Deferred Income

	£
Deferred income at 1 April 2020	2,500
Resources deferred during the year	-
Amounts released from previous years	(2,500)
	<u>-</u>
Deferred income at 31 March 2021	<u>-</u>

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

14 Statement of funds

Current year

	Balance at 1 April 2020	Income	Expenditure	Transfers in/(out)	Balance at 31 March 2021
Unrestricted funds					
General funds	1,182,425	140,008	(117,509)	-	1,204,924
Endowment funds					
365 day service fund	139,612	8,233	(12,352)	-	135,493
Restricted funds					
Coronavirus Job Retention Scheme	-	6,090	(6,090)	-	-
Temple restoration fund	1,536,897	-	(29,063)	-	1,507,834
Stage lighting fund	13,434	-	(1,919)	-	11,515
Total	2,872,368	154,331	(166,933)	-	2,859,766

Prior year

	Balance at 1 April 2019	Income	Expenditure	Transfers in/(out)	Balance at 31 March 2020
Unrestricted funds					1,182,425
General funds	1,108,253	240,648	(170,087)	3,611	
Endowment funds					139,612
365 day service fund	124,217	17,663	(2,268)	-	
Restricted funds					-
Lottery funding for anniversary project	3,611	-	-	(3,611)	1,536,897
Temple restoration fund	1,565,960	-	(29,063)	-	13,434
Stage lighting fund	15,353	-	(1,919)	-	
Total	2,817,394	258,715	(203,741)	-	2,872,368

THE GUJARAT HINDU SOCIETY, PRESTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

14 Statement of funds (continued)

Unrestricted funds – Funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity.

Permanent endowment funds – The original 365 day service fund was set up in 1985. The income from the investment held by the fund is available to be used to support the general cultural, religious and social activities of the Society.

Restricted funds – The temple restoration fund was established in 1997 to provide for the building of the new cultural and religious centre. The building was completed in 2000. Transfers to this fund are made each year from unrestricted funds in respect of depreciation.

15 Analysis of net assets between funds

Current year

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	148,091	974,723	-	1,122,814
Fixed asset investments	258,356	540,000	135,493	933,849
Current assets	801,297	4,626	-	805,923
Creditors due within one year	(2,820)	-	-	(2,820)
Creditors due in more than one year	-	-	-	-
	<u>1,204,924</u>	<u>1,519,349</u>	<u>135,493</u>	<u>2,851,217</u>

Prior year

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	125,445	1,010,331	-	1,135,776
Fixed asset investments	256,299	540,000	137,550	933,849
Current assets	807,745	-	2,062	809,807
Creditors due within one year	(7,064)	-	-	(7,064)
Creditors due in more than one year	-	-	-	-
	<u>1,182,425</u>	<u>1,550,331</u>	<u>139,612</u>	<u>2,872,368</u>

16 Related party transactions

The charity received a donation of £9,151 (2020 - £26,061) from GHS Enterprise Limited, a subsidiary company of the charity. At the year-end £nil (2020: £nil) was due between both parties.

17 Controlling party

The charity is controlled by the Trustees.