

## **A MESSAGE FROM THE CHAIRMAN OF THE EXECUTIVE COMMITTEE**

In November 2019 Reading Hindu Centre's (RHC's) launch a fund raising initiative - "*Ek Sham Suhani*" - for carrying out some urgent repairs in the Temple building. Following were the key outcomes:

- with your kind generosity, this initiative has generated more than eleven thousand pounds
- the old damaged and leaking windows in the main hall were replaced with new double glazed windows – it will minimise noise pollution for our neighbours, produce less energy bills and warmer environment, especially in winter.

I wish to express my deepest sense of gratitude to all those who attended this event, put advert, articles, artworks in the magazine and offered financial donations to this noble cause.

The year 2020 started as normal, but unexpectedly developed into a challenging year for mankind. I have no doubt in my mind that it is going to go down in the history as the year of "COVID-19". For our Temple, it all started with a nationwide lockdown in March, which forced religious organisations to close their doors...

The situation was unprecedented. However, Executive Committee (EC) acted swiftly, and activated a plan of telecasting the festival celebrations live via Temple's established social networking services. Since March, Chaitra Navratri, Ram Navmi, Hanuman Jayanti and Adi Shankaracharya Jayanti were celebrated in the Temple virtually via Facebook live feed.

In July, with the easing of restrictions, the EC once again geared into action and prepared the premise by following government guidance and regulations for the reopening of the Temple. Since then, Shrikrishna Janmashtami and Indian independence day were celebrated virtually, whereas during Ganesh Festival and Ashwin Navratri devotees' participation was permitted with restrictions in place. For obvious reason of social distancing, the Navratri Garba and Karwa Choth puja were not organised in the Temple. However, a Karva Chauth katha was recorded and made available on the Facebook, which enabled ladies to perform the puja in their homes.

Additionally, since March 2020, the evening aarti was telecasted once a week on Tuesday with a live darshan of all the deities.

I feel proud that during this stressful and difficult times, EC made huge effort for delivering the RHC's religious responsibilities towards the entire Hindu community. The number of views recorded for the festivals and aarti telecasts which many times exceeded thousands, simply proves the essentialness of our religious services, and how much devotees valued them...In all, undoubtedly, we received an overwhelming response from the congregation, which was very pleasing.

Despite this, it was no surprise that the overall footfall of the devotees in the Temple has drastically fallen. This has directly affected the Charity's income, with an estimated shortfall of £25k for the current year and is forecast to be even more in the New Year...

Over the last 18 years, EC has always handled the Charity's finances prudently, and have tried to build cash reserves to protect the Charity from failing in difficult times. This reserve has enabled the EC to fulfil all its key financial commitments such as payment of refurbishment loan, Priest's fulltime salary through a government's Furlough scheme and other day to day routine maintenance expenses, which still remain even with the reduced opening hours of the Temple.

Hence in order to top up the reserve of the Charity, the EC launched a fund raising appeal during Diwali 2020, and as always our community have responded very positively. It gives me great pleasure to announce that:

- with your kind generosity, this initiative has raised around £8 k

I am extremely thankful to all those who have contributed to this appeal, and request you all to keep spreading the message across. Also, if you have not yet responded to this appeal, then please do contribute generously for our Temple...

Lastly, I have always believed that the Temple community is keeping this charity on continuing path of growth and progress. EC value your advice and help in any respect. So please do not hesitate to contact myself or my fellow EC members if you:

- have certain expertise, which you feel you can offer for the benefit of the Charity
- wish to become a member of the Charity, Or a member of the Committee

*Remember, more hands make light work!*

*May the year ahead bring you all the happiness, peace and wealth you rightly deserve!*

Thank you very much for your continuing support and encouragement...

Stay safe, stay blessed!

Yours truly,

Dr Ashok S Khare

**Chairperson of the Executive Committee**

**Executive Committee**

Mr Govind Bhatti (Treasurer), Mr Laxman Chouhan (Elected member), Mr Shashi Mawkin (Property manager), Mr Sunil Mehan (Joint Secretary), Mr Karan Mehra (Joint Treasurer and Hiring Coordinator), Mr Vijay Mistry (Secretary), Mrs Khushboo Panwar (Events Coordinator), Mr Bhupendra Sankhla (Vice Chairperson), Mr Bhupen Sodha (Elected Member) and Mr Srikrishnan Sriram (Elected member)

CHARITY REGISTRATION NUMBER: 1115850

**Reading Hindu Centre**  
**Unaudited Financial Statements**  
**31 December 2019**

**HARISH MISTRY FCA FFTA**

Chartered accountants

H B Mistry & Co

Tudor House

Mill Lane

Calcot

Reading

RG31 7RS

**Reading Hindu Centre**  
**Financial Statements**  
**Year ended 31 December 2019**

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	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the Trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>16</b>
Notes to the detailed statement of financial activities	<b>17</b>

**Reading Hindu Centre**  
**Trustees' Annual Report**  
**Year ended 31 December 2019**

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The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2019.

**Reference and administrative details**

<b>Registered charity name</b>	Reading Hindu Centre
<b>Charity registration number</b>	1115850
<b>Principal office</b>	112 Whitley Street Reading RG2 0EQ

**The Trustees**

Dr Ashok Khare	Chairman
Mr Bhupendra Sankhla	Vice Chairman
Mr Vijay Mistry	Secretary
Mr Govind Bhatti	Treasurer
Mr Srikrishnan Sriram	Joint Treasurer
Mr Bhupendra Sodha	Elected member
Mr Sunil Mehan	Events Co-ordinator & Web Manager
Mrs Khushboo Panwar	Joint Events Co-ordinator & Publicity
Mr Laxman Chouhan	Elected member
Mr Karan Mehra	Elected member
Mr Shashi K Mawkin	Property Manager

**Reading Hindu Centre**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 December 2019**

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<b>Company secretary</b>	Vijay Mistry
<b>Independent examiner</b>	Harish Mistry FCA FFTA H B Mistry & Co Tudor House Mill Lane Calcot Reading RG31 7RS

**Structure, governance and management**

The charity is organised under a constitution approved on 5 August 2006.

The charity is managed, on behalf of the members, by an Executive Committee, a third of which is elected every year at the annual general meeting held before 30 June. The Executive Committee members during the year are detailed on page 1 of these financial statements. All of the members provided their services free of charge. No member had a material interest in any contract of significance to which the Charity was a party during the year.

The Executive Committee has assessed the major risks to which the Charity is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

**Objectives and activities**

The objects of the Charity are by such means as are charitable to promote the Hindu religion, to provide a place of worship for followers of the Hindu religion and to promote and encourage the values of the Hindu faith for the benefit of the public at large.

The Charity shall be politically non-aligned.

The charity works with, and periodically receives requests for support from other charities and organisations with similar objectives. The merits of each case are considered by the Executive Committee. From time to time they agree to support, by way of a modest grant, where such is perceived to be of mutual benefit to both parties.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

**Reading Hindu Centre**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 December 2019**

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**Achievements and performance**

The Reading Hindu Centre provides a focal point for activities which promotes harmony between various communities in Reading. The centre houses a beautiful temple which is open to all and all religious activities are successfully held at the centre.

The centre encourages use of its facilities for activities which promote spirituality and healthy living.

**Financial review**

The detailed financial position of the charity is shown in the financial statements attached. The Executive Committee considers the results for the year to be satisfactory.

**Reserves Policy**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure. The Executive Committee 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 Charity'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. Reserves are also required to fund any unexpected repairs to the building on which the charity relies on its activities.

**Risk management**

The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial commitments.

The Executive Committee manages the centre's risk by regular reviews of health and safety procedures, fire protection procedures and ensuring adequate insurances are in place for the centre.

**Plans for future periods**

The centre will continue with its daily religious programme which are well published on its website. The centre renovation work will continue subject to receipt of donations and availability of funds.

The Trustees' annual report was approved on 27th June 2020 and signed on behalf of the board of trustees by:

  
Dr Ashok Khare  
Chairman

  
Mr Govind Bhatti  
Treasurer

# Reading Hindu Centre

## Independent Examiner's Report to the Trustees of Reading Hindu Centre

Year ended 31 December 2019

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I report to the Trustees on my examination of the financial statements of Reading Hindu Centre ('the charity') for the year ended 31 December 2019.

### 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 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 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 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 accounts to be reached.

Harish Mistry FCA FFTA  
Chartered accountant

Date 27th June 2020

Independent Examiner  
Tudor House  
Mill Lane  
Calcot  
Reading  
RG31 7RS



**Reading Hindu Centre**  
**Statement of Financial Activities**  
**Year ended 31 December 2019**

	Note	2019		2018
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	105,879	<b>105,879</b>	93,088
Other trading activities	5	14,326	<b>14,326</b>	2,589
<b>Total income</b>		<u>120,205</u>	<u><b>120,205</b></u>	<u>95,677</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	72,606	<b>72,606</b>	68,644
<b>Total expenditure</b>		<u>72,606</u>	<u><b>72,606</b></u>	<u>68,644</u>
<b>Net Income and net movement in funds</b>		<u>47,599</u>	<u><b>47,599</b></u>	<u>27,033</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,181,046	<b>1,181,046</b>	1,154,013
<b>Total funds carried forward</b>		<u>1,228,645</u>	<u><b>1,228,645</b></u>	<u>1,181,046</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

**Reading Hindu Centre**  
**Statement of Financial Position**  
**31 December 2019**

	Note	2019		2018
		£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	13		<b>1,253,062</b>	1,253,404
<b>Current assets</b>				
Debtors	14	<b>13,346</b>		1,740
Cash at bank and in hand		<b>72,363</b>		59,575
		<b>85,709</b>		61,315
<b>Creditors: amounts falling due within one year</b>	15	<b>12,760</b>		21,466
<b>Net current assets</b>			<b>72,949</b>	39,849
<b>Total assets less current liabilities</b>			<b>1,326,011</b>	1,293,253
<b>Creditors: amounts falling due after more than one year</b>	16		<b>97,366</b>	112,207
<b>Net assets</b>			<b>1,228,645</b>	1,181,046
<b>Funds of the charity</b>				
Unrestricted funds:				
Revaluation reserve		<b>1,019,879</b>		1,019,879
Other unrestricted income funds		<b>208,766</b>		161,167
<b>Total unrestricted funds</b>		<b>1,228,645</b>		1,181,046
<b>Total charity funds</b>	18		<b>1,228,645</b>	1,181,046

These financial statements were approved by the board of trustees and authorised for issue on 27<sup>th</sup> June 2020, and are signed on behalf of the board by:

  
Dr A Khare  
Chairman

  
Mr Bhatt  
Treasurer

The notes on pages 7 to 14 form part of these financial statements.

**Reading Hindu Centre**  
**Notes to the Financial Statements**  
**Year ended 31 December 2019**

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**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# Reading Hindu Centre

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

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### 3. Accounting policies *(continued)*

#### Incoming resources

##### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

All fixed assets are initially recorded at cost.

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property                      2% on cost.

No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment                                      -    33% straight line

**Reading Hindu Centre**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2019**

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**3. Accounting policies** *(continued)*

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## Reading Hindu Centre

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	49,223	–	49,223
Money box collections	29,447	–	29,447
Charity membership fees	25	–	25
Visits	30	–	30
Religious activities (Pujas)	8,147	–	8,147
Hire of centre resources	11,781	–	11,781
Gift Aid claimed	7,226	–	7,226
	<u>105,879</u>	<u>–</u>	<u>105,879</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
<b>Donations</b>			
Donations	34,770	1,001	35,771
Money box collections	34,244	–	34,244
Charity membership fees	35	–	35
Visits	255	–	255
Religious activities (Pujas)	5,556	–	5,556
Hire of centre resources	10,516	–	10,516
Gift Aid claimed	6,711	–	6,711
	<u>92,087</u>	<u>1,001</u>	<u>93,088</u>

#### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Sale of chunni, books etc	9,437	9,437	80	80
Activities for generating funds	4,889	4,889	2,509	2,509
	<u>14,326</u>	<u>14,326</u>	<u>2,589</u>	<u>2,589</u>

## Reading Hindu Centre

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Promoting the Hindu religion	64,560	–	64,560
Support costs	8,046	–	8,046
	<u>72,606</u>	<u>–</u>	<u>72,606</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Promoting the Hindu religion	58,816	1,001	59,817
Support costs	8,827	–	8,827
	<u>67,643</u>	<u>1,001</u>	<u>68,644</u>

#### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019 £	Total fund 2018 £
Promoting the Hindu religion	64,560	–	64,560	59,817
Governance costs	–	8,046	8,046	8,827
	<u>64,560</u>	<u>8,046</u>	<u>72,606</u>	<u>68,644</u>

#### 8. Analysis of support costs

	2019 £	2018 £
Governance costs- Accountancy costs	2,069	1,000
Governance costs- Interest payable	3,827	4,549
Governance costs- Establishment costs	–	222
Governance costs- Legal and other professional fees	150	1,056
Total	<u>6,046</u>	<u>6,827</u>

#### 9. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>4,935</u>	<u>7,183</u>

## Reading Hindu Centre

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

#### 10. Independent examination fees

	2019	2018
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>2,000</u>

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	15,822	14,398
Employer contributions to pension plans	267	148
	<u>16,089</u>	<u>14,546</u>

The average head count of employees during the year was 1 (2018: 1).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2019	1,250,000	21,550	1,271,550
Additions	–	4,593	4,593
<b>At 31 December 2019</b>	<u>1,250,000</u>	<u>26,143</u>	<u>1,276,143</u>
<b>Depreciation</b>			
At 1 January 2019	–	18,146	18,146
Charge for the year	–	4,935	4,935
<b>At 31 December 2019</b>	<u>–</u>	<u>23,081</u>	<u>23,081</u>
<b>Carrying amount</b>			
<b>At 31 December 2019</b>	<u>1,250,000</u>	<u>3,062</u>	<u>1,253,062</u>
At 31 December 2018	<u>1,250,000</u>	<u>3,404</u>	<u>1,253,404</u>



# Reading Hindu Centre

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

### 13. Tangible fixed assets *(continued)*

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildings are included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2019
	£
Cost	230,121
Surplus on revaluation	369,879
	<u>600,000</u>

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

### 14. Debtors

	2019	2018
	£	£
Prepayments and accrued income	<u>13,346</u>	<u>1,740</u>

### 15. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	9,036	15,600
Trade creditors	380	542
Accruals and deferred income	3,000	4,900
Social security and other taxes	344	424
	<u>12,760</u>	<u>21,466</u>

### 16. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	<u>97,366</u>	<u>112,207</u>

### 17. Pensions and other post-retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £267 (2018: £148).

## Reading Hindu Centre

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2019	Income £	Expenditure £	At 31 December 2019 £
General funds	161,167	120,205	(72,606)	<b>208,766</b>
Revaluation reserve	1,019,879	—	—	<b>1,019,879</b>
	<u>1,181,046</u>	<u>120,205</u>	<u>(72,606)</u>	<u><b>1,228,645</b></u>

	At 1 January 2018	Income £	Expenditure £	At 31 December 2018 £
General funds	134,134	94,676	(67,643)	161,167
Revaluation reserve	1,019,879	—	—	1,019,879
	<u>1,154,013</u>	<u>94,676</u>	<u>(67,643)</u>	<u>1,181,046</u>

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,253,062	<b>1,253,062</b>
Current assets	72,949	<b>72,949</b>
Creditors greater than 1 year	(97,366)	<b>(97,366)</b>
<b>Net assets</b>	<u>1,228,645</u>	<u><b>1,228,645</b></u>

	Unrestricted Funds £	Total Funds 2018 £
Tangible fixed assets	1,253,404	1,253,404
Current assets	39,849	39,849
Creditors greater than 1 year	(112,207)	(112,207)
<b>Net assets</b>	<u>1,181,046</u>	<u>1,181,046</u>

#### 20. Related parties

##### Executive Committee

None of the Executive Committee (or any persons connected with them) received any remuneration during the year, but 3 of the Executive Committee were reimbursed a total of £1354.43 for out of pocket expenses incurred for the centre. (2018: 3 of the Executive Committee were reimbursed £970.88).

**Reading Hindu Centre**  
**Management Information**  
**Year ended 31 December 2019**

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**The following pages do not form part of the financial statements.**

**Reading Hindu Centre**  
**Detailed Statement of Financial Activities**  
**Year ended 31 December 2019**

	2019 £	2018 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	49,223	35,771
Money box collections	29,447	34,244
Charity membership fees	25	35
Visits	30	255
Religious activities (Pujas)	8,147	5,556
Hire of centre resources	11,781	10,516
Gift Aid claimed	7,226	6,711
	<u>105,879</u>	<u>93,088</u>
<b>Other trading activities</b>		
Sale of chunni, books etc	9,437	80
Activities for generating funds	4,889	2,509
	<u>14,326</u>	<u>2,589</u>
<b>Total income</b>	<u>120,205</u>	<u>95,677</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	15,822	14,398
Pension costs	267	148
Rates and water	595	1,153
Light and heat	9,500	8,527
Repairs and maintenance	10,559	10,188
Insurance	1,401	1,100
Other establishment	8,166	7,513
Legal and professional fees	4,219	4,056
Telephone	617	533
Other office costs	671	293
Depreciation	4,935	7,183
Other interest payable and similar charges	3,827	4,549
Festival expenses	1,600	740
Consumables	5,762	4,363
Cultural performers payment	4,665	3,900
	<u>72,606</u>	<u>68,644</u>
<b>Total expenditure</b>	<u>72,606</u>	<u>68,644</u>
<b>Net income</b>	<u>47,599</u>	<u>27,033</u>

**Reading Hindu Centre**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 31 December 2019**

	2019	2018
	£	£
<b>Expenditure on charitable activities</b>		
<b>Promoting the Hindu religion</b>		
<b><i>Activities undertaken directly</i></b>		
Priest's remuneration	15,822	14,398
Employer Pension contribution	267	148
Rates & water	595	1,153
Light & heat	9,500	8,527
Repairs & maintenance	10,559	10,188
Insurance	1,401	1,100
Cleaning and waste disposal	8,166	7,291
Telephone and television	617	533
Other office costs	671	293
Depreciation	4,935	7,183
Festival expenses	1,600	740
Consumables	5,762	4,363
Cultural performers payment	4,665	3,900
	<u>64,560</u>	<u>59,817</u>
<b>Governance costs</b>		
Governance costs - other establishment	-	222
Governance costs - accountancy fees	4,070	3,000
Governance costs - legal and other professional fees	149	1,056
Governance costs - other finance costs	3,827	4,549
	<u>8,046</u>	<u>8,827</u>
<b>Expenditure on charitable activities</b>	<u><u>72,606</u></u>	<u><u>68,644</u></u>

CHARITY REGISTRATION NUMBER: 1115850

**Reading Hindu Centre**  
**Unaudited Financial Statements**  
**31 December 2019**

**HARISH MISTRY FCA FFTA**

Chartered accountants

H B Mistry & Co

Tudor House

Mill Lane

Calcot

Reading

RG31 7RS

**Reading Hindu Centre**  
**Financial Statements**  
**Year ended 31 December 2019**

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	<b>Page</b>
Trustees' annual report	1
Independent examiner's report to the Trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	16
Notes to the detailed statement of financial activities	17

**Reading Hindu Centre**  
**Trustees' Annual Report**  
**Year ended 31 December 2019**

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The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2019.

**Reference and administrative details**

<b>Registered charity name</b>	Reading Hindu Centre
<b>Charity registration number</b>	1115850
<b>Principal office</b>	112 Whitley Street Reading RG2 0EQ

**The Trustees**

Dr Ashok Khare	Chairman
Mr Bhupendra Sankhla	Vice Chairman
Mr Vijay Mistry	Secretary
Mr Govind Bhatti	Treasurer
Mr Srikrishnan Sriram	Joint Treasurer
Mr Bhupendra Sodha	Elected member
Mr Sunil Mehan	Events Co-ordinator & Web Manager
Mrs Khushboo Panwar	Joint Events Co-ordinator & Publicity
Mr Laxman Chouhan	Elected member
Mr Karan Mehra	Elected member
Mr Shashi K Mawkin	Property Manager



**Reading Hindu Centre**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 December 2019**

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<b>Company secretary</b>	Vijay Mistry
<b>Independent examiner</b>	Harish Mistry FCA FFTA H B Mistry & Co Tudor House Mill Lane Calcot Reading RG31 7RS

**Structure, governance and management**

The charity is organised under a constitution approved on 5 August 2006.

The charity is managed, on behalf of the members, by an Executive Committee, a third of which is elected every year at the annual general meeting held before 30 June. The Executive Committee members during the year are detailed on page 1 of these financial statements. All of the members provided their services free of charge. No member had a material interest in any contract of significance to which the Charity was a party during the year.

The Executive Committee has assessed the major risks to which the Charity is exposed, and is satisfied that systems are in place to mitigate exposure to the major risks.

**Objectives and activities**

The objects of the Charity are by such means as are charitable to promote the Hindu religion, to provide a place of worship for followers of the Hindu religion and to promote and encourage the values of the Hindu faith for the benefit of the public at large.

The Charity shall be politically non-aligned.

The charity works with, and periodically receives requests for support from other charities and organisations with similar objectives. The merits of each case are considered by the Executive Committee. From time to time they agree to support, by way of a modest grant, where such is perceived to be of mutual benefit to both parties.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

**Reading Hindu Centre**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 December 2019**

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**Achievements and performance**

The Reading Hindu Centre provides a focal point for activities which promotes harmony between various communities in Reading. The centre houses a beautiful temple which is open to all and all religious activities are successfully held at the centre.

The centre encourages use of its facilities for activities which promote spirituality and healthy living.

**Financial review**

The detailed financial position of the charity is shown in the financial statements attached. The Executive Committee considers the results for the year to be satisfactory.

**Reserves Policy**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure. The Executive Committee 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 Charity'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. Reserves are also required to fund any unexpected repairs to the building on which the charity relies on its activities.

**Risk management**

The charity is dependent on donations and along with the gift aid it has enabled the charity to undertake improvements and repairs to the centre. The Executive committee is confident that the support and goodwill of the members and public generally, will enable the Charity to meet its ongoing financial commitments.

The Executive Committee manages the centre's risk by regular reviews of health and safety procedures, fire protection procedures and ensuring adequate insurances are in place for the centre.

**Plans for future periods**

The centre will continue with its daily religious programme which are well published on its website. The centre renovation work will continue subject to receipt of donations and availability of funds.

The Trustees' annual report was approved on 27th June 2020 and signed on behalf of the board of trustees by:

  
Dr Ashok Khare  
Chairman

  
Mr Govind Bhatti  
Treasurer

# Reading Hindu Centre

## Independent Examiner's Report to the Trustees of Reading Hindu Centre

Year ended 31 December 2019

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I report to the Trustees on my examination of the financial statements of Reading Hindu Centre ('the charity') for the year ended 31 December 2019.

### 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 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 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 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 accounts to be reached.

Harish Mistry FCA FFTA  
Chartered accountant

Date 27th June 2020

Independent Examiner  
Tudor House  
Mill Lane  
Calcot  
Reading  
RG31 7RS

**Reading Hindu Centre**  
**Statement of Financial Activities**  
**Year ended 31 December 2019**

		2019		2018
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	105,879	<b>105,879</b>	93,088
Other trading activities	5	14,326	<b>14,326</b>	2,589
<b>Total income</b>		<u>120,205</u>	<u><b>120,205</b></u>	<u>95,677</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	72,606	<b>72,606</b>	68,644
<b>Total expenditure</b>		<u>72,606</u>	<u><b>72,606</b></u>	<u>68,644</u>
<b>Net Income and net movement in funds</b>		<u>47,599</u>	<u><b>47,599</b></u>	<u>27,033</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,181,046	<b>1,181,046</b>	1,154,013
<b>Total funds carried forward</b>		<u>1,228,645</u>	<u><b>1,228,645</b></u>	<u>1,181,046</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

**Reading Hindu Centre**  
**Statement of Financial Position**  
**31 December 2019**

	Note	2019		2018
		£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	13		<b>1,253,062</b>	1,253,404
<b>Current assets</b>				
Debtors	14	<b>13,346</b>		1,740
Cash at bank and in hand		<b>72,363</b>		59,575
		<b>85,709</b>		61,315
<b>Creditors: amounts falling due within one year</b>	15	<b>12,760</b>		21,466
<b>Net current assets</b>			<b>72,949</b>	39,849
<b>Total assets less current liabilities</b>			<b>1,326,011</b>	1,293,253
<b>Creditors: amounts falling due after more than one year</b>	16		<b>97,366</b>	112,207
<b>Net assets</b>			<b>1,228,645</b>	1,181,046
<b>Funds of the charity</b>				
Unrestricted funds:				
Revaluation reserve		<b>1,019,879</b>		1,019,879
Other unrestricted income funds		<b>208,766</b>		161,167
<b>Total unrestricted funds</b>		<b>1,228,645</b>		1,181,046
<b>Total charity funds</b>	18		<b>1,228,645</b>	1,181,046

These financial statements were approved by the board of trustees and authorised for issue on 27<sup>th</sup> June 2020, and are signed on behalf of the board by:

  
Dr A Khare  
Chairman

  
Mr Bhatt  
Treasurer

The notes on pages 7 to 14 form part of these financial statements.

**Reading Hindu Centre**  
**Notes to the Financial Statements**  
**Year ended 31 December 2019**

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**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Whitley Street, Reading, Berks, RG2 0EQ.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

Under the small entity provisions within S1A of FRS 102, the charity claims exemption from preparing a cash flow statement.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of Freehold property at market value. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# Reading Hindu Centre

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

---

### 3. Accounting policies *(continued)*

#### Incoming resources

##### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Investment income is included when receivable. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

All fixed assets are initially recorded at cost.

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Freehold Property                      2% on cost.

No depreciation is provided in respect of freehold land. No depreciation is provided on the freehold buildings as in the opinion of the Executive Committee the residual value of the building will not be less than deemed cost of the building as the building is maintained to such a high standard.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment                                      -    33% straight line

# Reading Hindu Centre

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

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### 3. Accounting policies *(continued)*

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.



## Reading Hindu Centre

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	49,223	–	49,223
Money box collections	29,447	–	29,447
Charity membership fees	25	–	25
Visits	30	–	30
Religious activities (Pujas)	8,147	–	8,147
Hire of centre resources	11,781	–	11,781
Gift Aid claimed	7,226	–	7,226
	<u>105,879</u>	<u>–</u>	<u>105,879</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
<b>Donations</b>			
Donations	34,770	1,001	35,771
Money box collections	34,244	–	34,244
Charity membership fees	35	–	35
Visits	255	–	255
Religious activities (Pujas)	5,556	–	5,556
Hire of centre resources	10,516	–	10,516
Gift Aid claimed	6,711	–	6,711
	<u>92,087</u>	<u>1,001</u>	<u>93,088</u>

#### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Sale of chunni, books etc	9,437	9,437	80	80
Activities for generating funds	4,889	4,889	2,509	2,509
	<u>14,326</u>	<u>14,326</u>	<u>2,589</u>	<u>2,589</u>

## Reading Hindu Centre

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Promoting the Hindu religion	64,560	–	64,560
Support costs	8,046	–	8,046
	<u>72,606</u>	<u>–</u>	<u>72,606</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Promoting the Hindu religion	58,816	1,001	59,817
Support costs	8,827	–	8,827
	<u>67,643</u>	<u>1,001</u>	<u>68,644</u>

#### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019 £	Total fund 2018 £
Promoting the Hindu religion	64,560	–	64,560	59,817
Governance costs	–	8,046	8,046	8,827
	<u>64,560</u>	<u>8,046</u>	<u>72,606</u>	<u>68,644</u>

#### 8. Analysis of support costs

	2019 £	2018 £
Governance costs- Accountancy costs	2,069	1,000
Governance costs- Interest payable	3,827	4,549
Governance costs- Establishment costs	–	222
Governance costs- Legal and other professional fees	150	1,056
Total	<u>6,046</u>	<u>6,827</u>

#### 9. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>4,935</u>	<u>7,183</u>

## Reading Hindu Centre

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

#### 10. Independent examination fees

	2019	2018
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>2,000</u>

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	15,822	14,398
Employer contributions to pension plans	267	148
	<u>16,089</u>	<u>14,546</u>

The average head count of employees during the year was 1 (2018: 1).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2019	1,250,000	21,550	1,271,550
Additions	–	4,593	4,593
<b>At 31 December 2019</b>	<u>1,250,000</u>	<u>26,143</u>	<u>1,276,143</u>
<b>Depreciation</b>			
At 1 January 2019	–	18,146	18,146
Charge for the year	–	4,935	4,935
<b>At 31 December 2019</b>	<u>–</u>	<u>23,081</u>	<u>23,081</u>
<b>Carrying amount</b>			
<b>At 31 December 2019</b>	<u>1,250,000</u>	<u>3,062</u>	<u>1,253,062</u>
At 31 December 2018	<u>1,250,000</u>	<u>3,404</u>	<u>1,253,404</u>

# Reading Hindu Centre

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

### 13. Tangible fixed assets *(continued)*

The freehold property at 112 Whitley Street, Reading included in the accounts was acquired in 1997. The freehold property were revalued at open market value by Fairweathers Chartered Surveyors as at 31st December 2015. (with assumed vacant possession) The charity has taken advantage of the transitional provisions available in the FRS 102 to carry those assets at that value less depreciation in subsequent years. Subsequent additions to freehold land and buildings are included at cost.

The comparable amounts for freehold property under historical cost convention were:

	2019
	£
Cost	230,121
Surplus on revaluation	369,879
	<u>600,000</u>

The title of the freehold property is vested in the Official Custodian of Charities on behalf of the Reading Hindu Centre.

### 14. Debtors

	2019	2018
	£	£
Prepayments and accrued income	<u>13,346</u>	<u>1,740</u>

### 15. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	9,036	15,600
Trade creditors	380	542
Accruals and deferred income	3,000	4,900
Social security and other taxes	344	424
	<u>12,760</u>	<u>21,466</u>

### 16. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	<u>97,366</u>	<u>112,207</u>

### 17. Pensions and other post-retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £267 (2018: £148).

## Reading Hindu Centre

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2019	Income £	Expenditure £	At 31 December 2019 £
General funds	161,167	120,205	(72,606)	<b>208,766</b>
Revaluation reserve	1,019,879	—	—	<b>1,019,879</b>
	<u>1,181,046</u>	<u>120,205</u>	<u>(72,606)</u>	<u><b>1,228,645</b></u>

	At 1 January 2018	Income £	Expenditure £	At 31 December 2018 £
General funds	134,134	94,676	(67,643)	161,167
Revaluation reserve	1,019,879	—	—	1,019,879
	<u>1,154,013</u>	<u>94,676</u>	<u>(67,643)</u>	<u>1,181,046</u>

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,253,062	<b>1,253,062</b>
Current assets	72,949	<b>72,949</b>
Creditors greater than 1 year	(97,366)	<b>(97,366)</b>
<b>Net assets</b>	<u>1,228,645</u>	<u><b>1,228,645</b></u>

	Unrestricted Funds £	Total Funds 2018 £
Tangible fixed assets	1,253,404	1,253,404
Current assets	39,849	39,849
Creditors greater than 1 year	(112,207)	(112,207)
<b>Net assets</b>	<u>1,181,046</u>	<u>1,181,046</u>

#### 20. Related parties

##### Executive Committee

None of the Executive Committee (or any persons connected with them) received any remuneration during the year, but 3 of the Executive Committee were reimbursed a total of £1354.43 for out of pocket expenses incurred for the centre. (2018: 3 of the Executive Committee were reimbursed £970.88).

**Reading Hindu Centre**  
**Management Information**  
**Year ended 31 December 2019**

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**The following pages do not form part of the financial statements.**

**Reading Hindu Centre**  
**Detailed Statement of Financial Activities**  
**Year ended 31 December 2019**

	2019 £	2018 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	49,223	35,771
Money box collections	29,447	34,244
Charity membership fees	25	35
Visits	30	255
Religious activities (Pujas)	8,147	5,556
Hire of centre resources	11,781	10,516
Gift Aid claimed	7,226	6,711
	<u>105,879</u>	<u>93,088</u>
<b>Other trading activities</b>		
Sale of chunni, books etc	9,437	80
Activities for generating funds	4,889	2,509
	<u>14,326</u>	<u>2,589</u>
<b>Total income</b>	<u>120,205</u>	<u>95,677</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	15,822	14,398
Pension costs	267	148
Rates and water	595	1,153
Light and heat	9,500	8,527
Repairs and maintenance	10,559	10,188
Insurance	1,401	1,100
Other establishment	8,166	7,513
Legal and professional fees	4,219	4,056
Telephone	617	533
Other office costs	671	293
Depreciation	4,935	7,183
Other interest payable and similar charges	3,827	4,549
Festival expenses	1,600	740
Consumables	5,762	4,363
Cultural performers payment	4,665	3,900
	<u>72,606</u>	<u>68,644</u>
<b>Total expenditure</b>	<u>72,606</u>	<u>68,644</u>
<b>Net income</b>	<u>47,599</u>	<u>27,033</u>

**Reading Hindu Centre**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 31 December 2019**

	2019 £	2018 £
<b>Expenditure on charitable activities</b>		
<b>Promoting the Hindu religion</b>		
<b><i>Activities undertaken directly</i></b>		
Priest's remuneration	15,822	14,398
Employer Pension contribution	267	148
Rates & water	595	1,153
Light & heat	9,500	8,527
Repairs & maintenance	10,559	10,188
Insurance	1,401	1,100
Cleaning and waste disposal	8,166	7,291
Telephone and television	617	533
Other office costs	671	293
Depreciation	4,935	7,183
Festival expenses	1,600	740
Consumables	5,762	4,363
Cultural performers payment	4,665	3,900
	<u>64,560</u>	<u>59,817</u>
<b>Governance costs</b>		
Governance costs - other establishment	-	222
Governance costs - accountancy fees	4,070	3,000
Governance costs - legal and other professional fees	149	1,056
Governance costs - other finance costs	3,827	4,549
	<u>8,046</u>	<u>8,827</u>
<b>Expenditure on charitable activities</b>	<u><u>72,606</u></u>	<u><u>68,644</u></u>