

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

The Reading Hindu Centre
Unaudited Financial Statements
31 December 2020

HARISH MISTRY FCA FFTA

Chartered accountants

H B Mistry & Co

Tudor House

Mill Lane

Calcot

Reading

RG31 7RS

The Reading Hindu Centre

Financial Statements

Year ended 31 December 2020

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The Reading Hindu Centre
Trustees' Annual Report
Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name The Reading Hindu Centre
Charity registration number 1115850
Principal office 112 Whitley Street
 Reading
 RG2 0EQ

The trustees

Mr S Sriram
Dr A Khare
Mr Bhatti
Mr K Mehra

The trustees

Dr Ashok Khare	Chairman
Mr Bhupendra Sankhla	Vice Chairman
Mr Vijay Mistry	Secretary
Mr Govind Bhatti	Treasurer
Mr Srikrishnan Sriram	Joint Treasurer (resigned 13 th June 2020)
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 (appointed Joint Treasurer 13 th June 2020)
Mr Shashi K Mawkin	Property Manager

Independent examiner

Harish Mistry FCA FFTA
Chartered accountant
Tudor House
Mill Lane, Calcot
Reading
Berks RG31 7RS

The Reading Hindu Centre
Trustees' Annual Report *(continued)*
Year ended 31 December 2020

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.

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.

Covid 19 Pandemic

The activities of the charity were curtailed due to compliance with the lock down guidance issued under Covid 19 pandemic. The lock down had a major impact on the Income of the charity which relies on voluntary donations. The Income declined by 27%.

The centre was closed for all major activities and whenever, possible spiritual discourses and prayers were conducted virtually for the benefit of the community.

The Reading Hindu Centre
Trustees' Annual Report *(continued)*
Year ended 31 December 2020

Financial review

The detailed financial position of the charity is shown in the financial statements attached. The Executive Committee are pleased to report that through judicious management of the Charity's finances, the charity has shown a net surplus income over expenditure of £24,618(2019 £47,599).

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 1st July 2021 and signed on behalf of the board of trustees by:



Dr Ashok Khare
Chairman



Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

Independent Examiner's Report to the Trustees of The Reading Hindu Centre Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 2020.

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
Independent Examiner

H B Mistry & Co
Chartered accountants
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Date 1st July 2021

The Reading Hindu Centre
Statement of Financial Activities
Year ended 31 December 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	76,656	76,656	105,879
Other trading activities	5	214	214	14,326
Total income		<u>76,870</u>	<u>76,870</u>	<u>120,205</u>
Expenditure				
Expenditure on charitable activities	6,7	52,252	52,252	72,606
Total expenditure		<u>52,252</u>	<u>52,252</u>	<u>72,606</u>
Net income and net movement in funds		<u>24,618</u>	<u>24,618</u>	<u>47,599</u>
Reconciliation of funds				
Total funds brought forward		1,228,645	1,228,645	1,181,046
Total funds carried forward		<u>1,253,263</u>	<u>1,253,263</u>	<u>1,228,645</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.

The Reading Hindu Centre
Statement of Financial Position
31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	13		1,251,531	1,253,062
Current assets				
Debtors	14	7,664		13,346
Cash at bank and in hand		<u>83,692</u>		<u>72,363</u>
		91,356		85,709
Creditors: amounts falling due within one year	15	<u>11,390</u>		<u>12,760</u>
Net current assets			<u>79,966</u>	<u>72,949</u>
Total assets less current liabilities			<u>1,331,497</u>	<u>1,326,011</u>
Creditors: amounts falling due after more than one year	16		<u>78,234</u>	<u>97,366</u>
Net assets			<u>1,253,263</u>	<u>1,228,645</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		1,019,879		1,019,879
Other unrestricted income funds		<u>233,384</u>		<u>208,766</u>
Total unrestricted funds		<u>1,253,263</u>		<u>1,228,645</u>
Total charity funds	18		<u>1,253,263</u>	<u>1,228,645</u>

These financial statements were approved by the board of trustees and authorised for issue on 1st July 2021, and are signed on behalf of the board by:

Dr A Khare
Trustee

Mr Bhatti
Trustee

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

The Reading Hindu Centre
Notes to the Financial Statements
Year ended 31 December 2020

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.

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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.

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	30,156	30,156	49,223	49,223
Money box collections	23,875	23,875	29,447	29,447
Charity membership fees	487	487	25	25
Visits	-	-	30	30
Religious activities (Pujas)	2,922	2,922	8,147	8,147
Hire of centre resources	3,663	3,663	11,781	11,781
Gift Aid claimed	8,746	8,746	7,226	7,226
Grants				
HMRC Covid 19 Job Retention support	6,807	6,807	-	-
	<u>76,656</u>	<u>76,656</u>	<u>105,879</u>	<u>105,879</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Sale of chunni, books etc	214	214	9,437	9,437
Activities for generating funds	-	-	4,889	4,889
	<u>214</u>	<u>214</u>	<u>14,326</u>	<u>14,326</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Promoting the Hindu religion	49,521	49,521	68,387	68,387
Support costs	2,731	2,731	4,219	4,219
	<u>52,252</u>	<u>52,252</u>	<u>72,606</u>	<u>72,606</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Promoting the Hindu religion	49,521	-	49,521	68,387
Governance costs	-	2,731	2,731	4,219
	<u>49,521</u>	<u>2,731</u>	<u>52,252</u>	<u>72,606</u>

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

8. Analysis of support costs

	2020	2019
	£	£
Governance costs- Accountancy costs	2,730	4,069
Governance costs- Legal and other professional fees	–	150
Total	<u>2,730</u>	<u>4,219</u>

9. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>1,531</u>	<u>4,935</u>

10. Independent examination fees

	2020	2019
	£	£
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:

	2020	2019
	£	£
Wages and salaries	16,969	15,822
Employer contributions to pension plans	260	267
	<u>17,229</u>	<u>16,089</u>

The average head count of employees during the year was 2 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - Religious	1	1
Number of staff - Maintenance	1	–
	<u>2</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: 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.

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2020 and 31 December 2020	<u>1,250,000</u>	<u>26,143</u>	<u>1,276,143</u>
Depreciation			
At 1 January 2020	–	23,081	23,081
Charge for the year	<u>–</u>	<u>1,531</u>	<u>1,531</u>
At 31 December 2020	<u>–</u>	<u>24,612</u>	<u>24,612</u>
Carrying amount			
At 31 December 2020	<u>1,250,000</u>	<u>1,531</u>	<u>1,251,531</u>
At 31 December 2019	<u>1,250,000</u>	<u>3,062</u>	<u>1,253,062</u>

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:

	2020
	£
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

	2020	2019
	£	£
Prepayments and accrued income	<u>7,664</u>	<u>13,346</u>

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	7,201	9,036
Trade creditors	–	380
Accruals and deferred income	3,530	3,000
Social security and other taxes	659	344
	11,390	12,760

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

	2020	2019
	£	£
Bank loans and overdrafts	78,234	97,366

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 £260 (2019: £267).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020		Income	Expenditure	At 31 December 2020
	£		£	£	£
General funds	208,766		76,870	(52,252)	233,384
Revaluation reserve	1,019,879		–	–	1,019,879
	1,228,645		76,870	(52,252)	1,253,263

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

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,251,531	1,251,531
Current assets	79,966	79,966
Creditors greater than 1 year	(78,234)	(78,234)
Net assets	<u>1,253,263</u>	<u>1,253,263</u>

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

20. Related parties

Executive Committee

None of the Executive Committee (or any persons connected with them) received any remuneration during the year, but 2 of the Executive Committee were reimbursed a total of £282.45 for out of pocket expenses incurred for the centre. (2019: 3 of the Executive Committee were reimbursed £1,354.43).

The Reading Hindu Centre
Management Information
Year ended 31 December 2020

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

The Reading Hindu Centre
Detailed Statement of Financial Activities
Year ended 31 December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Donations	30,156	49,223
Money box collections	23,875	29,447
Charity membership fees	487	25
Visits	-	30
Religious activities (Pujas)	2,922	8,147
Hire of centre resources	3,663	11,781
Gift Aid claimed	8,746	7,226
HMRC Covid 19 Job Retention support	6,807	-
	<u>76,656</u>	<u>105,879</u>
Other trading activities		
Sale of chunni, books etc	214	9,437
Activities for generating funds	-	4,889
	<u>214</u>	<u>14,326</u>
Total income	<u>76,870</u>	<u>120,205</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	16,969	15,822
Pension costs	260	267
Rates and water	741	595
Light and heat	(323)	9,500
Repairs and maintenance	16,916	10,559
Insurance	1,238	1,401
Other establishment	4,418	8,166
Legal and professional fees	2,731	4,219
Telephone	648	617
Other office costs	195	671
Depreciation	1,531	4,935
Interest on bank loans and overdrafts	2,765	3,827
Festival expenses	-	1,600
Consumables	3,333	5,762
Cultural performers payment	830	4,665
	<u>52,252</u>	<u>72,606</u>
Total expenditure	<u>52,252</u>	<u>72,606</u>
Net income	<u>24,618</u>	<u>47,599</u>

The Reading Hindu Centre

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Expenditure on charitable activities		
Promoting the Hindu religion		
<i>Activities undertaken directly</i>		
Wages and salaries	16,969	15,822
Employer Pension contribution	260	267
Rates & water	741	595
Light & heat	(323)	9,500
Repairs & maintenance	16,916	10,559
Insurance	1,238	1,401
Cleaning and waste disposal	4,418	8,166
Telephone and television	648	617
Other office costs	195	671
Depreciation	1,531	4,935
Direct charitable activity 1 - interest on bank loans and overdrafts	2,765	3,827
Festival expenses	-	1,600
Consumables	3,333	5,762
Cultural performers payment	830	4,665
	<u>49,521</u>	<u>68,387</u>
Governance costs		
Governance costs - accountancy fees	2,731	4,070
Governance costs - legal and other professional fees	-	149
	<u>2,731</u>	<u>4,219</u>
Expenditure on charitable activities	<u>52,252</u>	<u>72,606</u>

CHARITY REGISTRATION NUMBER: 1115850

The Reading Hindu Centre
Unaudited Financial Statements
31 December 2020

HARISH MISTRY FCA FFTA

Chartered accountants

H B Mistry & Co

Tudor House

Mill Lane

Calcot

Reading

RG31 7RS

The Reading Hindu Centre

Financial Statements

Year ended 31 December 2020

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The Reading Hindu Centre
Trustees' Annual Report
Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name The Reading Hindu Centre
Charity registration number 1115850
Principal office 112 Whitley Street
 Reading
 RG2 0EQ

The trustees

Mr S Sriram
Dr A Khare
Mr Bhatti
Mr K Mehra

The trustees

Dr Ashok Khare	Chairman
Mr Bhupendra Sankhla	Vice Chairman
Mr Vijay Mistry	Secretary
Mr Govind Bhatti	Treasurer
Mr Srikrishnan Sriram	Joint Treasurer (resigned 13 th June 2020)
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 (appointed Joint Treasurer 13 th June 2020)
Mr Shashi K Mawkin	Property Manager

Independent examiner

Harish Mistry FCA FFTA
Chartered accountant
Tudor House
Mill Lane, Calcot
Reading
Berks RG31 7RS

The Reading Hindu Centre
Trustees' Annual Report *(continued)*
Year ended 31 December 2020

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.

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.

Covid 19 Pandemic

The activities of the charity were curtailed due to compliance with the lock down guidance issued under Covid 19 pandemic. The lock down had a major impact on the Income of the charity which relies on voluntary donations. The Income declined by 27%.

The centre was closed for all major activities and whenever, possible spiritual discourses and prayers were conducted virtually for the benefit of the community.

The Reading Hindu Centre
Trustees' Annual Report *(continued)*
Year ended 31 December 2020

Financial review

The detailed financial position of the charity is shown in the financial statements attached. The Executive Committee are pleased to report that through judicious management of the Charity's finances, the charity has shown a net surplus income over expenditure of £24,618(2019 £47,599).

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 1st July 2021 and signed on behalf of the board of trustees by:



Dr Ashok Khare
Chairman



Mr Govind Bhatti
Treasurer

The Reading Hindu Centre

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

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of The Reading Hindu Centre ('the charity') for the year ended 31 December 2020.

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
Independent Examiner

H B Mistry & Co
Chartered accountants
Tudor House
Mill Lane
Calcot
Reading
Berks RG31 7RS

Date 1st July 2021

The Reading Hindu Centre
Statement of Financial Activities
Year ended 31 December 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	76,656	76,656	105,879
Other trading activities	5	214	214	14,326
Total income		<u>76,870</u>	<u>76,870</u>	<u>120,205</u>
Expenditure				
Expenditure on charitable activities	6,7	52,252	52,252	72,606
Total expenditure		<u>52,252</u>	<u>52,252</u>	<u>72,606</u>
Net income and net movement in funds		<u>24,618</u>	<u>24,618</u>	<u>47,599</u>
Reconciliation of funds				
Total funds brought forward		1,228,645	1,228,645	1,181,046
Total funds carried forward		<u>1,253,263</u>	<u>1,253,263</u>	<u>1,228,645</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.

The Reading Hindu Centre
Statement of Financial Position
31 December 2020

	Note	2020		2019
		£	£	£
Fixed assets				
Tangible fixed assets	13		1,251,531	1,253,062
Current assets				
Debtors	14	7,664		13,346
Cash at bank and in hand		83,692		72,363
		<u>91,356</u>		<u>85,709</u>
Creditors: amounts falling due within one year	15	<u>11,390</u>		<u>12,760</u>
Net current assets			<u>79,966</u>	<u>72,949</u>
Total assets less current liabilities			<u>1,331,497</u>	<u>1,326,011</u>
Creditors: amounts falling due after more than one year	16		<u>78,234</u>	<u>97,366</u>
Net assets			<u>1,253,263</u>	<u>1,228,645</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		1,019,879		1,019,879
Other unrestricted income funds		233,384		208,766
Total unrestricted funds		<u>1,253,263</u>		<u>1,228,645</u>
Total charity funds	18		<u>1,253,263</u>	<u>1,228,645</u>

These financial statements were approved by the board of trustees and authorised for issue on 1st July 2021, and are signed on behalf of the board by:

Dr A Khare
Trustee

Mr Bhatti
Trustee

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

The Reading Hindu Centre
Notes to the Financial Statements
Year ended 31 December 2020

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.

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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.

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	30,156	30,156	49,223	49,223
Money box collections	23,875	23,875	29,447	29,447
Charity membership fees	487	487	25	25
Visits	-	-	30	30
Religious activities (Pujas)	2,922	2,922	8,147	8,147
Hire of centre resources	3,663	3,663	11,781	11,781
Gift Aid claimed	8,746	8,746	7,226	7,226
Grants				
HMRC Covid 19 Job Retention support	6,807	6,807	-	-
	<u>76,656</u>	<u>76,656</u>	<u>105,879</u>	<u>105,879</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Sale of chunni, books etc	214	214	9,437	9,437
Activities for generating funds	-	-	4,889	4,889
	<u>214</u>	<u>214</u>	<u>14,326</u>	<u>14,326</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Promoting the Hindu religion	49,521	49,521	68,387	68,387
Support costs	2,731	2,731	4,219	4,219
	<u>52,252</u>	<u>52,252</u>	<u>72,606</u>	<u>72,606</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Promoting the Hindu religion	49,521	-	49,521	68,387
Governance costs	-	2,731	2,731	4,219
	<u>49,521</u>	<u>2,731</u>	<u>52,252</u>	<u>72,606</u>

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

8. Analysis of support costs

	2020	2019
	£	£
Governance costs- Accountancy costs	2,730	4,069
Governance costs- Legal and other professional fees	–	150
Total	<u>2,730</u>	<u>4,219</u>

9. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>1,531</u>	<u>4,935</u>

10. Independent examination fees

	2020	2019
	£	£
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:

	2020	2019
	£	£
Wages and salaries	16,969	15,822
Employer contributions to pension plans	260	267
	<u>17,229</u>	<u>16,089</u>

The average head count of employees during the year was 2 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - Religious	1	1
Number of staff - Maintenance	1	–
	<u>2</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: 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.

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2020 and 31 December 2020	<u>1,250,000</u>	<u>26,143</u>	<u>1,276,143</u>
Depreciation			
At 1 January 2020	–	23,081	23,081
Charge for the year	<u>–</u>	<u>1,531</u>	<u>1,531</u>
At 31 December 2020	<u>–</u>	<u>24,612</u>	<u>24,612</u>
Carrying amount			
At 31 December 2020	<u>1,250,000</u>	<u>1,531</u>	<u>1,251,531</u>
At 31 December 2019	<u>1,250,000</u>	<u>3,062</u>	<u>1,253,062</u>

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:

	2020
	£
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

	2020	2019
	£	£
Prepayments and accrued income	<u>7,664</u>	<u>13,346</u>

The Reading Hindu Centre

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	7,201	9,036
Trade creditors	–	380
Accruals and deferred income	3,530	3,000
Social security and other taxes	659	344
	11,390	12,760

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

	2020	2019
	£	£
Bank loans and overdrafts	78,234	97,366

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 £260 (2019: £267).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
General funds	208,766	76,870	(52,252)	233,384
Revaluation reserve	1,019,879	–	–	1,019,879
	1,228,645	76,870	(52,252)	1,253,263

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

The Reading Hindu Centre
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,251,531	1,251,531
Current assets	79,966	79,966
Creditors greater than 1 year	(78,234)	(78,234)
Net assets	<u>1,253,263</u>	<u>1,253,263</u>
	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,253,062	1,253,062
Current assets	72,949	72,949
Creditors greater than 1 year	(97,366)	(97,366)
Net assets	<u>1,228,645</u>	<u>1,228,645</u>

20. Related parties

Executive Committee

None of the Executive Committee (or any persons connected with them) received any remuneration during the year, but 2 of the Executive Committee were reimbursed a total of £282.45 for out of pocket expenses incurred for the centre. (2019: 3 of the Executive Committee were reimbursed £1,354.43).

The Reading Hindu Centre
Management Information
Year ended 31 December 2020

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

The Reading Hindu Centre
Detailed Statement of Financial Activities
Year ended 31 December 2020

	2020	2019
	£	£
Income and endowments		
Donations and legacies		
Donations	30,156	49,223
Money box collections	23,875	29,447
Charity membership fees	487	25
Visits	-	30
Religious activities (Pujas)	2,922	8,147
Hire of centre resources	3,663	11,781
Gift Aid claimed	8,746	7,226
HMRC Covid 19 Job Retention support	6,807	-
	<u>76,656</u>	<u>105,879</u>
Other trading activities		
Sale of chunni, books etc	214	9,437
Activities for generating funds	-	4,889
	<u>214</u>	<u>14,326</u>
Total income	<u>76,870</u>	<u>120,205</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	16,969	15,822
Pension costs	260	267
Rates and water	741	595
Light and heat	(323)	9,500
Repairs and maintenance	16,916	10,559
Insurance	1,238	1,401
Other establishment	4,418	8,166
Legal and professional fees	2,731	4,219
Telephone	648	617
Other office costs	195	671
Depreciation	1,531	4,935
Interest on bank loans and overdrafts	2,765	3,827
Festival expenses	-	1,600
Consumables	3,333	5,762
Cultural performers payment	830	4,665
	<u>52,252</u>	<u>72,606</u>
Total expenditure	<u>52,252</u>	<u>72,606</u>
Net income	<u>24,618</u>	<u>47,599</u>

The Reading Hindu Centre

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Expenditure on charitable activities		
Promoting the Hindu religion		
<i>Activities undertaken directly</i>		
Wages and salaries	16,969	15,822
Employer Pension contribution	260	267
Rates & water	741	595
Light & heat	(323)	9,500
Repairs & maintenance	16,916	10,559
Insurance	1,238	1,401
Cleaning and waste disposal	4,418	8,166
Telephone and television	648	617
Other office costs	195	671
Depreciation	1,531	4,935
Direct charitable activity 1 - interest on bank loans and overdrafts	2,765	3,827
Festival expenses	-	1,600
Consumables	3,333	5,762
Cultural performers payment	830	4,665
	<u>49,521</u>	<u>68,387</u>
Governance costs		
Governance costs - accountancy fees	2,731	4,070
Governance costs - legal and other professional fees	-	149
	<u>2,731</u>	<u>4,219</u>
Expenditure on charitable activities	<u>52,252</u>	<u>72,606</u>

