

Charity registration number: 292677

Lakshmi Narayana Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2018

Tahas & Co Ltd
Chartered Certified Accountants & Statutory auditors
Suite 3, Second Floor
760 Eastern Avenue
Newbury Park
London
IG2 7HU

Lakshmi Narayana Trust

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Lakshmi Narayana Trust

Reference and Administrative Details

Trustees

Dr Radhakrishnan V , President
Mr A Rengamannar , Chairman
Mr S Thayalasamy , Vice President
Mr S Vijayakumar , Treasurer
Mr K Sivarupan , General Secretary
Mr Sethuraman S , Asst Secretary
Mr Krishnan Sreenivasan ,Vice Chairman
Mr S Subburam , Vice Chairman
Mr Navaneethakrishnan Raju , Asst Treasurer
Mr V.N. Alagirisamy , Senior Trustee
Mr S Seetharaman , Public Relations Officer
Mr R Mohanaprakas , Temple Office Manager
Ms Kumari Selliappan , Cultural Secretary
Mr J Thiyagarajan , Communications
Mr R Kannan , Communications
Mr M Sutharsanan ,Communications

Principal Office

241 High Street North
East Ham
London
E12 6SJ

Charity Registration Number

292677

Bankers

Bank of Scotland
St James's Gate
14-16 Cockspur Street
London
SW1Y 5BL

Barclays Bank
Plaistow
Leicester
LE87 2BB

Charity Bank Limited
Fosse House
182 High Street
Tonbridge
TN9 1BE

Auditor

Tahas & Co Ltd
Chartered Certified Accountants & Statutory auditors
Suite 3, Second Floor
760 Eastern Avenue
Newbury Park
London
IG2 7HU

Lakshmi Narayana Trust

Trustees' Report

Objectives and activities

The trustees hold the trust fund and its income upon trust to apply them for the religious and charitable purposes for the benefit of the community at large. The objects of the trust are as follows

Religious Service

- To advance Hindu religion particularly by promoting religious and cultural activities
- To establish, secure or build a temple of Sri Mahalakshmi and Sri Narayana, strictly conforming to Hindu temple architecture (hereinafter called 'The Temple') and maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects.

Health Service

Organising sickness relive programmes particularly by provision of periodical health screening services for the people over the age of 40, in order to detect disease at an early stage especially against heart attack, high blood pressure and diabetes mellitus.

Cultural and Educational Service

- To build a cultural and educational centre
- To provide a library with usual and educational books and magazines
- To provide education and other necessary assistance to people with language problems due to lack of English knowledge.
- To provide voluntary help to the elderly and handicapped people.
- Teaching of Indian classical dance (Bharatha Nattiyam), vocal classes and instrumental music classes

The policy of the trust continues to be to seek, support and provide for the aims as stated.

Developments, activities and achievements

In line with the charity's objectives, Lakshmi Narayan Trust continues to provide a centre for the community to gather for worship. Languages and music lessons have continued throughout the year. The number of devotees visiting temple has steadily increased. Planning permission has been granted to build a spacious centre for the purpose of religious services and promotion of cultural, educational services for children, teaching music, bharat- nattiyam, Hinduism, conducting yoga and meditation classes, "Bhagavath Geetha" classes, health promotion services for screening and prevention of coronary heart disease, diabetes, hypertension and annadhanam services to students and devotees (daily provision of free lunch and dinner).

Financial Review

The level of income for the year remained satisfactory and enabled the trust to support its level of activities on its charitable activities. The charitable donation during the year has increased slightly by £10,315.00, a increase of 0.98% when compared to 2017. This was mainly due to increase in donation income from devotees of new temple. The trust has a healthy bank balance of £144,462 as at 31/12/2018 and therefore the trustees believe that the available funds are sufficient to permit the trust to continue its operation which will improve its cash position further in the future.

The charity continues to prosper through donations and support from the community. One of the objectives of the charity to build a new temple was achived during the year. The trustees feel that with the support they get from their communities, both locally and internationally, is benefiting to carry out all of its charitable activities. The charity is in a strong financial position at the year end from which it is able to meet all foreseeable charitable obligations.

Lakshmi Narayana Trust

Trustees' Report

Going Concern

The board of Trustees considers that there are sufficient reserves held at the year-end to manage any foreseeable downturn. The Trustees consider that there is a reasonable expectation that Lakshmi Narayan Trust (LNT) has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the board of Trustees continues to adopt the 'going concern' basis in preparing the accounts.

Reserves policy & risk analysis

The committee has examined the charity's requirements for reserves in light of the main risks to the charity. The reserve policy is to hold adequate level of funds to enable the trust to carry out its operations, to meet the financial obligations and to meet its charitable obligations. The attached financial statements show the current state of affairs of the finances, which the committee believes are needed to meet the working capital requirements of the charity and the committee is confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. These procedures are continually reviewed to ensure that they continue to meet the needs of the charity.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Lakshmi Narayana Trust

Trustees' Report

Structure, governance and management

The charity's objects and regulations are regulated by the constitution dated 23 August 1985. The charity has a management committee which consists of 16 trustees. The trustees who have served during the year are named on page 1. Out of the 16 trustees, 3 trustees are appointed as custodians of the charity valuable stocks. Any changes in the appointment and retirement of trustees will be discussed in a committee meeting and the final decision will be depending upon majority vote under the trust constitution. All the trustees have to be UK citizen or permanent residents of UK Indian origin. The 3 custodian trustees during the year were:

- Dr Radhakrishnan V, President
- Mr S. Vijayakumar, Treasurer and
- Mr K. Sivarupan, General Secretary

Meetings of the trustees are held every three months at which they agree the board strategy and areas of activity for the trust, including the consideration of grant making, reserves and risk management policies and performance. A scheme of delegation is in place for the day to day administration of the trust. The service manager is responsible for the day to day operational management of the centre, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice. The president is responsible for ensuring that the charity delivers the services specified and also overseeing the work services, finance and administration staff.

New trustees are considered for appointment after open selection and recommendation throughout the community and taking into account the skill requirements of the trustee body. Due to the vast nature of charitable activities, the committee seeks to ensure that the needs of all groups are appropriately reflected through the diversity of the trustee body. In order to enhance the potential pool of trustees, the charity has, through selective advertising on the charity's newsletter, notice board, activities etc. sought to identify the appropriately skilled individuals who would be willing to become members of the committee and use their own skills and experiences to assist the charity.

Once appointed, new trustees are invited and encouraged to attend a series of short training sessions (of no more than an hour) to familiarise themselves with the charity and context within which it appears. These are jointly led by the chairman and the president of the committee and cover:

- The obligation of committee members
- The main documents which set out the operational frameworks for the charity
- Resourcing and the current financial position as set out in the latest accounts
- Future plans and objectives.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Dr Radhakrishnan V , President
Trustee

Lakshmi Narayana Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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

Approved by the trustees of the charity on and signed on its behalf by:

.....
Dr Radhakrishnan V , President
Trustee

Lakshmi Narayana Trust

Independent Auditors' Report to the Members of Lakshmi Narayana Trust

We have audited the financial statements of Lakshmi Narayana Trust for the year ended 31 December 2018, which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Lakshmi Narayana Trust

Independent Auditors' Report to the Members of Lakshmi Narayana Trust

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is not consistent with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

.....
Mr M Poonawala (Senior Statutory Auditor)

For and on behalf of Tahas & Co Ltd, Statutory Auditor

Suite 3, Second Floor
760 Eastern Avenue
Newbury Park
London
IG2 7HU

Date:.....

Tahas is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Lakshmi Narayana Trust

Independent Examiner's Report to the trustees of Lakshmi Narayana Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2018 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Lakshmi Narayana Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Lakshmi Narayana Trust's accounts 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

Since Lakshmi Narayana Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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 Lakshmi Narayana Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
Mr M Poonawala
Chartered Certified Accountants & Statutory auditors
ACCA

Suite 3, Second Floor
760 Eastern Avenue
Newbury Park
London
IG2 7HU

Date:.....

Lakshmi Narayana Trust

Statement of Financial Activities for the Year Ended 31 December 2018

	Note	Unrestricted funds £	Total 2018 £	Total 2017 £
Income and Endowments from:				
Donations and legacies	2	1,057,523	1,057,523	1,047,208
Expenditure on:				
Charitable activities	3	<u>(697,923)</u>	<u>(697,923)</u>	<u>(752,952)</u>
Total Expenditure		<u>(697,923)</u>	<u>(697,923)</u>	<u>(752,952)</u>
Net movement in funds		359,600	359,600	294,256
Reconciliation of funds				
Total funds brought forward		<u>6,423,043</u>	<u>6,423,043</u>	<u>6,128,787</u>
Total funds carried forward	14	<u><u>6,782,643</u></u>	<u><u>6,782,643</u></u>	<u><u>6,423,043</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Lakshmi Narayana Trust

(Registration number: 292677)

Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	8	6,642,313	6,722,328
Current assets			
Stocks	9	1,248	1,328
Debtors	10	21,161	32,279
Investments	11	49,040	42,490
Cash at bank and in hand	16	144,462	241,207
		215,911	317,304
Creditors: Amounts falling due within one year	12	(206,234)	(352,414)
Net current assets/(liabilities)		9,677	(35,110)
Total assets less current liabilities		6,651,990	6,687,218
Creditors: Amounts falling due after more than one year	13	(2,587,262)	(2,982,090)
Net assets	15	4,064,728	3,705,128
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds	14	6,782,643	6,423,043
Revaluation reserve		(2,717,915)	(2,717,915)
Total unrestricted funds		4,064,728	3,705,128
Total funds	15	4,064,728	3,705,128

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Dr Radhakrishnan V , President
Trustee

.....
Mr A Rengamannar , Chairman
Trustee

.....
Mr S Vijayakumar , Treasurer
Trustee

.....
Mr K Sivarupan , General Secretary
Trustee

Lakshmi Narayana Trust

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Lakshmi Narayana Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis. There are no any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern for the foreseeable future, based on latest strategic plans and financial budget. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Lakshmi Narayana Trust

Notes to the Financial Statements for the Year Ended 31 December 2018

Tangible fixed assets

Individual fixed assets costing £250,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Interest in Land & Building	@ 2% reducing balance method
Fixtures, Fittings and equipment	@ 15% reducing balance method

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from HMRC for gift aid donations submitted during the year.

They are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. No impairment provision was needed during the year as the receivables were received after the yearend.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Lakshmi Narayana Trust

Notes to the Financial Statements for the Year Ended 31 December 2018

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Donations and legacies;			
General Donation and congregational activities	987,790	987,790	979,516
Gift aid reclaimed	69,733	69,733	67,692
	<u>1,057,523</u>	<u>1,057,523</u>	<u>1,047,208</u>

3 Expenditure on charitable activities

		Unrestricted funds		
		General	Total	Total
	Note	£	2018	2017
			£	£
Pooja & religious activities		88,359	88,359	98,807
Food for congregation		76,901	76,901	83,242
Management & admin of charity	5	195,984	195,984	205,809
Staff costs	6	160,208	160,208	143,942
Governance costs	4	176,471	176,471	221,152
		<u>697,923</u>	<u>697,923</u>	<u>752,952</u>

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Audit and accountancy fees			
Accountancy fees	1,100	1,100	1,100
Audit fees	3,500	3,500	3,500
Legal fees	5,345	5,345	45,953
Depreciation, amortisation and other similar costs	166,526	166,526	170,599
	<u>176,471</u>	<u>176,471</u>	<u>221,152</u>

Lakshmi Narayana Trust

Notes to the Financial Statements for the Year Ended 31 December 2018

5 Analysis of management & admin of charity

	2018 £	2017 £
Management and admin costs		
Rent, rates & insurance	21,537	26,326
Light, heat and power	14,449	16,259
Repairs and maintenance	18,703	13,965
Telephone and fax	2,722	2,286
Computer software and maintenance	4,245	1,387
Printing, postage and stationery	9,171	4,619
Sundry expenses	305	611
Cleaning `	15,459	11,768
Travel and subsistence	7,551	7,441
Advertising	2,972	5,130
Bank charges	4,243	5,450
Bank loan interest	94,627	110,567
	<u>195,984</u>	<u>205,809</u>

6 Staff costs

The aggregate payroll costs were as follows:

	2018 £	2017 £
Staff costs during the year were:		
Wages and salaries	152,460	138,567
Social security costs	5,690	3,793
Pension costs	1,450	564
Other staff costs	608	1,018
	<u>160,208</u>	<u>143,942</u>

No employee received emoluments of more than £60,000 during the year

Lakshmi Narayana Trust

Notes to the Financial Statements for the Year Ended 31 December 2018

7 Taxation

The Trust is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2018	7,014,741	400,216	7,414,957
Additions	<u>67,132</u>	<u>19,379</u>	<u>86,511</u>
At 31 December 2018	<u>7,081,873</u>	<u>419,595</u>	<u>7,501,468</u>
Depreciation			
At 1 January 2018	506,485	186,144	692,629
Charge for the year	<u>131,508</u>	<u>35,018</u>	<u>166,526</u>
At 31 December 2018	<u>637,993</u>	<u>221,162</u>	<u>859,155</u>
Net book value			
At 31 December 2018	<u>6,443,880</u>	<u>198,433</u>	<u>6,642,313</u>
At 31 December 2017	<u>6,508,256</u>	<u>214,072</u>	<u>6,722,328</u>

Included within the carrying value of land and buildings above is £6,443,880 (2017 - £6,508,256) in respect of freehold land and buildings.

Details of Freehold Properties

1. 272 High Street, London E12 6SA
2. 168 Browning Road, London E12 PB
3. 241 High Street North, London E12 6SJ

9 Stock

	2018 £	2017 £
Stocks	<u>1,248</u>	<u>1,328</u>

10 Debtors

	2018 £	2017 £
Trade debtors	11,702	16,133
Prepayments	7,766	7,708
VAT recoverable	<u>1,693</u>	<u>8,438</u>
	<u>21,161</u>	<u>32,279</u>

Lakshmi Narayana Trust

Notes to the Financial Statements for the Year Ended 31 December 2018

Current year trade debtors balance of £11,701.75 (2017: £16,133) is the amount receivable from HMRC as Gift aid claimed.

11 Current asset investments

	2018 £	2017 £
Gold	49,040	42,490
All Current assets investments were held in the UK.		

The investment includes donations received from devotees by way of precious metals and jewellery. The jewellery has been valued by an independent valuer at the year end.

12 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans	187,569	183,043
Other loans	-	150,000
Other taxation and social security	3,570	2,594
Other creditors	7,103	9,367
Accruals	7,992	7,410
	<u>206,234</u>	<u>352,414</u>

The figures in Bank loans includes £187,569.00 of charity bank loan which will be payable within next 12 months.. The figures in other loans of £150,000 (2017) relates to the interest free loans provided by Sri Venkateshwara Balaji Temple for construction of new temple and the loan has been repaid to the temple in the current year.

The Trust has repaid extra loan capital of £300,000.00 to the charity bank during 2018.

13 Creditors: amounts falling due after one year

	2018 £	2017 £
Bank loans	<u>2,587,262</u>	<u>2,982,090</u>

Bank loans payable after more than one year has been secured by a charge over the charity on the following properties:

1. 272 High Street, London E12 6SA
2. 168 Browning Road, London E12 6PB
3. 241 High Street North, East Ham, London E12 6SJ

Lakshmi Narayana Trust

Notes to the Financial Statements for the Year Ended 31 December 2018

2018
£

14 Funds

	Balance at 1 January 2018 £	Incoming resources £	Balance at 31 December 2018 £	Balance at 31 December 2017 £
Unrestricted funds				
General	<u>6,423,043</u>	<u>359,600</u>	<u>6,782,643</u>	<u>6,423,043</u>

15 Analysis of net assets between funds

		Unrestricted funds	Total funds 2018 £	Total funds 2017 £
	Notes	General £		
Tangible fixed assets	8	6,642,313	6,642,313	6,722,328
Current assets		215,911	215,911	317,304
Current liabilities	12	(206,234)	(206,234)	(352,414)
Creditors over 1 year	13	<u>(2,587,262)</u>	<u>(2,587,262)</u>	<u>(2,982,090)</u>
Total net assets		<u>4,064,728</u>	<u>4,064,728</u>	<u>3,705,128</u>

16 Analysis of net funds

	At 1 January 2018 £	Cash flow £	At 31 December 2018 £
Cash at bank and in hand	241,207	(96,745)	144,462
Current asset investments	42,490	6,550	49,040
Net funds	<u>283,697</u>	<u>(90,195)</u>	<u>193,502</u>
	At 1 January 2017 £	Cash flow £	At 31 December 2017 £
Cash at bank and in hand	41,981	199,226	241,207
Current asset investments	36,039	6,451	42,490
Net debt	<u>78,020</u>	<u>205,677</u>	<u>283,697</u>