

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2020
for
SHREE GEETA BHAWAN**

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

SHREE GEETA BHAWAN

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for the Year Ended 31 March 2020**

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SHREE GEETA BHAWAN

Report of the Trustees for the Year Ended 31 March 2020

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of the statement of Recommended Practice (SORP) 'FRS102 as introduced on the 01/01/2016. This was first adopted by the charity on 01/04/2016.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the Bhawan during the year, which has remained unchanged from previous years, was that of the advancement of Hinduism in accordance with its Constitution.

Significant activities

During the year all the major functions and festivals were celebrated. Shri Amba Maa, Hanuman Chalisa and Shri Balaji Puja are conducted on Tuesdays and Sundays respectively, with Shree Satya Narayan Puja taking place on every purnima in the month. Hindi classes are held on Saturdays, 50+ club and SGB Community Centre were fully operational. **Uppishad** regular weekly classes on Monday's evenings continued. Several Saints visited the Bhawan and delivered spiritual discourses to promote Hinduism. SGB maintained regular visits of School children's to learn Hinduism and hundreds of children from various schools visited the Bhawan. .

We sincerely thank the Managing Committee and Devotees for their co-operation and support, on which the achievement of aims and objectives of the Bhawan depends.

ACHIEVEMENT AND PERFORMANCE

Following registration for gift aid in 2015 SGB charity has claimed £48,905 from Gift Aid in 2020, (£21,181 in 2019 £32,509 in 2018, £42,357 in 2017 and £29,732 in 2016) and will continue to benefit in the future. The temple has continued to invest in the freehold property improvements during 2020 with £278,562 (freehold property additions) and £3,471 (fixtures and fitting) being spent this year on the extension and renovation of the dining hall and kitchen and the construction of a new car park. This work is being carried out by Parkdale Projects & Oasis Group.

FINANCIAL REVIEW

Review and progress

The incoming resources during the year amounted to £381,499 and expenditure including depreciation amounted to £274,748 leaving the surplus for the year of £106,751, during the year gold owned by SGB was revalued creating a profit of £50,274 in the reserves and in such increasing the surplus within the accounts to £157,025 which was transferred to general reserve fund. The statement of financial activities are shown on page 4 with relevant notes there to on pages 6 to 11.

Reserves policy

The Trustees review the reserves policy which include a consideration of the nature of the income and expenditure stream, the requirement to match variable income with fixed commitments and a consideration of the nature of the reserves. As a result of this review it will be noted that at the end of the financial year on 31 March 2020, the Bhawan's unrestricted funds amounted to £2,904,655 of which £2,891,152 is invested in fixed assets with . With current debtors of £2,211 and cash in hand and bank balances of £62,658 less current liabilities due within one year of £51,366, this leaves net current assets of £13,503 .This was concluded to be an adequate figure to allow the charity to be managed efficiently and to ensure that sufficient resources were available to provide uninterrupted services.

'The perpetual nature of the charity's existence means that it will never cease to exist and therefore reserves are carried forward at the end of each financial year. The Trustees aim to maintain unrestricted reserves at a level which equate to approximately three months of its unrestricted charitable expenditure. It is the Trustees' view that this level is sufficient to respond to any unexpected level of expenditure as well as finance other recurring expenditure and governance costs. The Trustees and Executive Committee, as well as members of subcommittees, are not remunerated or paid any salaries or expenses. The restricted funds all relate to items where the donors have specified its intended use or recipient. Where deficits occur these are carried forward to the following year.'

FUTURE PLANS

As previously approved by SGB Trustees a Design & Build Project for Extension and Renovation of the Dining Hall and Kitchen and construction of a new Car park at the rear of the temple is currently continuing and is contracted to Parkdale Projects.

SHREE GEETA BHAWAN

Report of the Trustees for the Year Ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258195

Principal address

107-117 Heathfield Road
Handsworth
Birmingham
West Midlands
B19 1HL

Trustees

Shri O P Sharma Dvivedi Patron
Mr Harshad Trivedi Vice-President - Trustee
Miss Kusum Lata Bhanot Trustee
Mr Raj Kumar Dutta Trustee
Mr Shiv Parshad Passi Trustee
Mr Raj Kumar Duggal Assistant Treasurer - Trustee
Mr Naresh Kumar Sabharwal Treasurer - Trustee
Dr Arun Sinha Secretary - Trustee
Mr R K Sethi Patron
Mr A N Verma Patron
Mr Mukesh Murria President - Trustee
Mrs Kamlesh Prem Lata Duggal Vice President - Trustee
Mrs Sharon Kallia Membership Secretary - Trustee
Mr Kashav Sehra Trustee
Mr Sanju Sharma Trustee
Mr Sunil Sharma Trustee
Mr Rahul Vashisht Trustee
Mr Rohit Gautam Trustee

Executive Committee Members and Trustees are elected in accordance with the rules as laid down in the constitution. Their role is honorary and the committee members do not receive any remuneration whatsoever. The new elected trustees started from 1st November 2016.

Independent Examiner

Kulwinder Singh Chawla
FCCA
Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

Approved by order of the board of trustees on 11 February 2021 and signed on its behalf by:

Mr Naresh Kumar Sabharwal - Trustee

N. K. Sabharwal

**Independent Examiner's Report to the Trustees of
Shree Geeta Bhawan**

Independent examiner's report to the trustees of Shree Geeta Bhawan

I report to the charity trustees on my examination of the accounts of Shree Geeta Bhawan (the Trust) for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity trustees of the 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA 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 the 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 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.



Kulwinder Singh Chawla
FCCA
Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

11 February 2021

SHREE GEETA BHAWAN

**Statement of Financial Activities
for the Year Ended 31 March 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	366,038	276,420
Investment income	3	15,461	8,260
Total		381,499	284,680
 EXPENDITURE ON			
Raising funds	4	-	1,933
Charitable activities			
Religious festivals	5	49,014	29,400
Donations and dakshinas		18,511	262
Wages and national insurance		86,958	75,637
Insurance		3,792	3,120
Light & Heat		23,644	15,484
Repairs renewals & maintenance		10,561	5,473
Cleaning refuse & hygiene		1,342	771
Security expenses		-	3,651
Car Park rental		2,280	5,960
Telephone		1,044	2,146
Postage & Stationery		1,334	1,880
Depreciation		68,816	63,486
Accountancy		1,800	1,800
Yogyakarta		5,652	-
Total		274,748	211,003
 NET INCOME		 106,751	 73,677
 Other recognised gains/(losses)			
Gains on revaluation of fixed assets		50,274	8,043
Net movement in funds		157,025	81,720
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,747,630	2,665,910
 TOTAL FUNDS CARRIED FORWARD		 2,904,655	 2,747,630

The notes form part of these financial statements

SHREE GEETA BHAWAN

**Balance Sheet
31 March 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	2,891,152	2,627,661
CURRENT ASSETS			
Debtors	10	2,211	1,582
Cash at bank and in hand	11	62,658	125,266
		<hr/>	<hr/>
		64,869	126,848
CREDITORS			
Amounts falling due within one year	12	(51,366)	(6,879)
		<hr/>	<hr/>
NET CURRENT ASSETS		13,503	119,969
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,904,655	2,747,630
		<hr/>	<hr/>
NET ASSETS		2,904,655	2,747,630
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds:			
General fund		2,904,655	2,747,630
		<hr/>	<hr/>
TOTAL FUNDS		2,904,655	2,747,630
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 February 2021 and were signed on its behalf by:

Mr Naresh Kumar Sabharwal - Trustee

Mr Naresh Kumar Sabharwal

The notes form part of these financial statements

SHREE GEETA BHAWAN

Notes to the Financial Statements for the Year Ended 31 March 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs consisting of office and administrative costs of the Bhawan including staff salaries have been split between charitable and governance activities on the basis of estimated time spent and its usages of each activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on straight line basis
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SHREE GEETA BHAWAN

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

2. DONATIONS AND LEGACIES	2020 £	2019 £
Donations	317,133	254,937
Gift aid	48,905	21,181
Subscriptions	-	302
	366,038	276,420

3. INVESTMENT INCOME	2020 £	2019 £
Rents received	15,350	7,974
Deposit account interest	111	286
	15,461	8,260

Rent is received from property 1 St Peters Road, Handsworth, Birmingham; Bank deposit interest is received gross in year from Lloyds TSB Bank Plc and from Punjab National Bank (Int.) Limited and State Bank of India, which is not subject to corporation tax owing to the charitable status of the Bhawan.

4. RAISING FUNDS		
Raising donations and legacies	2020 £	2019 £
Support costs	-	1,933
	-	1,933

5. CHARITABLE ACTIVITIES COSTS	Direct Costs £	Support costs (see note 6) £	Totals £
Religious festivals	49,014	-	49,014
Donations and dakshinas	18,511	-	18,511
Wages and national insurance	86,958	-	86,958
Insurance	3,792	-	3,792
Light & Heat	23,644	-	23,644
Repairs renewals & maintenance	10,561	-	10,561
Cleaning refuse & hygiene	1,342	-	1,342
Car Park rental	2,280	-	2,280
Telephone	1,044	-	1,044
Postage & Stationery	1,334	-	1,334
Depreciation	-	68,816	68,816
Accountancy	-	1,800	1,800
Yogyakarta	5,652	-	5,652
	204,132	70,616	274,748

SHREE GEETA BHAWAN

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Depreciation	68,816	-	68,816
Accountancy	-	1,800	1,800
	<u>68,816</u>	<u>1,800</u>	<u>70,616</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Administration	6	7
	<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Jewellery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 April 2019	2,930,698	161,499	199,733	3,920	3,295,850
Additions	278,562	-	3,471	-	282,033
Revaluations	-	50,274	-	-	50,274
	<u>3,209,260</u>	<u>211,773</u>	<u>203,204</u>	<u>3,920</u>	<u>3,628,157</u>
DEPRECIATION					
At 1 April 2019	491,300	-	173,919	2,970	668,189
Charge for year	64,185	-	4,393	238	68,816
	<u>555,485</u>	<u>-</u>	<u>178,312</u>	<u>3,208</u>	<u>737,005</u>
NET BOOK VALUE					
At 31 March 2020	<u>2,653,775</u>	<u>211,773</u>	<u>24,892</u>	<u>712</u>	<u>2,891,152</u>
At 31 March 2019	<u>2,439,398</u>	<u>161,499</u>	<u>25,814</u>	<u>950</u>	<u>2,627,661</u>

There was Nil Gold donated to the Bhawan during the year.

SHREE GEETA BHAWAN

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019	
		£	£	
Prepayments and other Debtors		2,211	1,582	
		<u> </u>	<u> </u>	
 11. CASH AT BANK AND IN HAND		 2020	 2019	
		Total	Total	
		funds	funds	
		£	£	
Cash in hand		962	1,256	
Punjab National Bank- 10005757		3,186	3,186	
Lloyds TSB Bank - 25621368		46,284	104,988	
Lloyds TSB Bank- 25622460		-	3,706	
State bank of india - 96201934		11,206	11,110	
PNB A/c 25032654		20	20	
Bank A/c 46018454		1,000	1,000	
		<u> </u>	<u> </u>	
Total		62,658	125,266	
		<u> </u>	<u> </u>	
 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		 2020	 2019	
		£	£	
Taxation and social security		2,766	79	
Other creditors		48,600	6,800	
		<u> </u>	<u> </u>	
		51,366	6,879	
		<u> </u>	<u> </u>	
 13. MOVEMENT IN FUNDS				
		Net	At	
	At 1.4.19	movement	31.3.20	
	£	in funds	£	
		£	£	
Unrestricted funds				
General fund	2,747,630	157,025	2,904,655	
	<u> </u>	<u> </u>	<u> </u>	
TOTAL FUNDS	2,747,630	157,025	2,904,655	
	<u> </u>	<u> </u>	<u> </u>	
Net movement in funds, included in the above are as follows:				
	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	381,499	(274,748)	50,274	157,025
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	381,499	(274,748)	50,274	157,025
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

SHREE GEETA BHAWAN

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	2,665,910	81,720	2,747,630
TOTAL FUNDS	<u>2,665,910</u>	<u>81,720</u>	<u>2,747,630</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	284,680	(211,003)	8,043	81,720
TOTAL FUNDS	<u>284,680</u>	<u>(211,003)</u>	<u>8,043</u>	<u>81,720</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	2,665,910	238,745	2,904,655
TOTAL FUNDS	<u>2,665,910</u>	<u>238,745</u>	<u>2,904,655</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	666,179	(485,751)	58,317	238,745
TOTAL FUNDS	<u>666,179</u>	<u>(485,751)</u>	<u>58,317</u>	<u>238,745</u>

SHREE GEETA BHAWAN

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

SHREE GEETA BHAWAN

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	317,133	254,937
Gift aid	48,905	21,181
Subscriptions	-	302
	366,038	276,420
Investment income		
Rents received	15,350	7,974
Deposit account interest	111	286
	15,461	8,260
Total incoming resources	381,499	284,680
EXPENDITURE		
Charitable activities		
Wages	86,958	75,637
Insurance	3,792	3,120
Light and heat	23,644	15,484
Telephone	1,044	2,146
Postage and stationery	1,334	1,880
Religious festivals	54,906	29,400
Donations & Dakshinas	18,511	262
Repairs, renewals & Maintenance	10,321	5,473
Cleaning refuse, Hygiene & Oth	1,342	771
Security Expenses	-	3,651
Car park Rental Charges	2,280	5,960
	204,132	143,784
Support costs		
Management		
Postage and stationery	-	1,933
Other		
Freehold property	64,185	58,614
Fixtures and fittings	4,393	4,555
Computer equipment	238	317
	68,816	63,486
Governance costs		
Accountancy and legal fees	1,800	1,800
Total resources expended	274,748	211,003
Net income	106,751	73,677

This page does not form part of the statutory financial statements