

REGISTERED CHARITY NUMBER: 258195

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 March 2018
for
SHREE GEETA BHAWAN**

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



BRINDLEYS

SHREE GEETA BHAWAN

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for the Year Ended 31 March 2018**

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SHREE GEETA BHAWAN

Report of the Trustees for the Year Ended 31 March 2018

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2018. 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. **Upnishad** 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 £32,509 from Gift Aid 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 2018 with £460,400 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.

FINANCIAL REVIEW

Review and progress

The incoming resources during the year amounted to £324,293 and expenditure including depreciation amounted to £219,608 leaving the surplus for the year of £104,685, during the year gold owned by SGB was revalued creating a loss of £8,857 in the reserves and in such decreasing the surplus within the accounts to £95,828 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 2018, the Bhawan's unrestricted funds amounted to £2,665,960 of which £2,429,260 is invested in fixed assets with revaluations of £17,654 leaving £219,046 as freely available. 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 taking place and is contracted to Parkdale Projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

SHREE GEETA BHAWAN

Report of the Trustees for the Year Ended 31 March 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258195

Principal address

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

Trustees

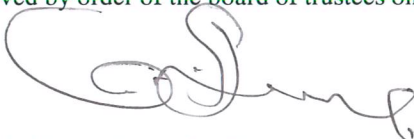
Shri O P Sharma Dvivedi	President
Shri M P Sharma	Vice President and Holding trustee
Mrs J Deshpande	Religious Secretary
Mr J C Sharma	Managing Trustee
Mr Amrit Sharma	Managing Trustee
Shri H Trivedi	Managing Trustee
Miss. K. .L. Bhanot	Trustee
Mr. R.K. Dutta	Trustee
Mr. S.P. Passi	Trustee
Mr. R.K. Duggal	Assistant Treasurer
Mr. N.K. Sabharwal	Treasurer
Mr. Deepak Murria	Membership Secretary
Dr. Arun Sinha	Secretary
Mr. M.L. Bhalla	Vice-President

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

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

Approved by order of the board of trustees on 12 October 2018 and signed on its behalf by:



Shri O P Sharma Dvivedi - Trustee

**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 the Shree Geeta Bhawan (the Trust) for the year ended 31 March 2018.

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 confirm that there are no other matters to which your attention should be drawn 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

12 October 2018

SHREE GEETA BHAWAN

Statement of Financial Activities for the Year Ended 31 March 2018

		2018 Unrestricted fund £	2017 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	313,172	373,058
Investment income	3	11,121	15,505
Total		324,293	388,563
EXPENDITURE ON			
Raising funds	4	1,860	2,150
Charitable activities	5		
Religious festivals		31,837	31,975
Donations and dakshinas		26,185	416
Wages and national insurance		69,377	72,072
Insurance		4,498	6,011
Light & Heat		7,144	11,693
Repairs renewals & maintenance		6,761	4,363
Cleaning refuse & hygiene		1,355	2,180
Security expenses		1,413	1,722
Car Park rental		4,855	4,075
Telephone		1,944	1,753
Postage & Stationery		1,288	1,780
Depreciation		59,341	50,964
Accountancy		1,800	1,800
Total		219,658	192,954
Net gains/(losses) on investments		-	22,110
NET INCOME		104,635	217,719
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		(8,857)	-
Net movement in funds		95,778	217,719
RECONCILIATION OF FUNDS			
Total funds brought forward		2,570,132	2,352,413
TOTAL FUNDS CARRIED FORWARD		2,665,910	2,570,132

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

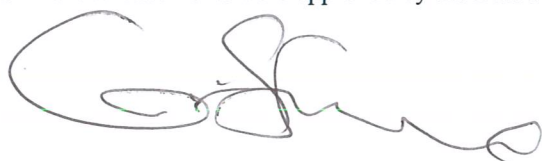
The notes form part of these financial statements

SHREE GEETA BHAWAN

Balance Sheet At 31 March 2018

		2018 Unrestricted fund £	2017 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	2,429,260	2,035,334
CURRENT ASSETS			
Debtors	10	1,538	2,345
Cash at bank and in hand	11	236,937	536,038
		<u>238,475</u>	<u>538,383</u>
CREDITORS			
Amounts falling due within one year	12	(1,825)	(3,585)
NET CURRENT ASSETS		<u>236,650</u>	<u>534,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,665,910</u>	<u>2,570,132</u>
NET ASSETS		<u>2,665,910</u>	<u>2,570,132</u>
FUNDS	13		
Unrestricted funds:			
General fund		2,665,910	2,570,132
TOTAL FUNDS		<u>2,665,910</u>	<u>2,570,132</u>

The financial statements were approved by the Board of Trustees on 12 October 2018 and were signed on its behalf by:



Shri O P Sharma Dvivedi -Trustee



The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

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 2015)', 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.

2. DONATIONS AND LEGACIES

	2018	2017
	£	£
Donations	280,085	329,293
Gift aid	32,509	42,357
Subscriptions	578	1,408
	<hr/> 313,172 <hr/>	<hr/> 373,058 <hr/>

SHREE GEETA BHAWAN

Notes to the Financial Statements - continued for the Year Ended 31 March 2018

3. INVESTMENT INCOME

	2018	2017
	£	£
Rents received	7,788	11,284
Deposit account interest	3,333	4,221
	<u>11,121</u>	<u>15,505</u>

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

	2018	2017
	£	£
Support costs	<u>1,860</u>	<u>2,150</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Religious festivals	31,837	-	31,837
Donations and dakshinas	26,185	-	26,185
Wages and national insurance	69,377	-	69,377
Insurance	4,498	-	4,498
Light & Heat	7,144	-	7,144
Repairs renewals & maintenance	6,761	-	6,761
Cleaning refuse & hygiene	1,355	-	1,355
Security expenses	1,413	-	1,413
Car Park rental	4,855	-	4,855
Telephone	1,944	-	1,944
Postage & Stationery	1,288	-	1,288
Depreciation	-	59,341	59,341
Accountancy	-	1,800	1,800
	<u>156,657</u>	<u>61,141</u>	<u>217,798</u>

6. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	1,860	-	-	1,860
Depreciation	-	59,341	-	59,341
Accountancy	-	-	1,800	1,800
	<u>1,860</u>	<u>59,341</u>	<u>1,800</u>	<u>63,001</u>

SHREE GEETA BHAWAN

Notes to the Financial Statements - continued for the Year Ended 31 March 2018

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

8. STAFF COSTS

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

	2018	2017
Administration	7	7

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 2017	2,217,607	160,886	198,283	3,920	2,580,696
Additions	460,400	274	1,450	-	462,124
Revaluations	-	(8,857)	-	-	(8,857)
At 31 March 2018	2,678,007	152,303	199,733	3,920	3,033,963
DEPRECIATION					
At 1 April 2017	379,126	-	164,005	2,231	545,362
Charge for year	53,560	-	5,359	422	59,341
At 31 March 2018	432,686	-	169,364	2,653	604,703
NET BOOK VALUE					
At 31 March 2018	2,245,321	152,303	30,369	1,267	2,429,260
At 31 March 2017	1,838,481	160,886	34,278	1,689	2,035,334

There was 8.6 grams of Gold donated to the Bhawan during the year.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,538	2,345

SHREE GEETA BHAWAN

Notes to the Financial Statements - continued for the Year Ended 31 March 2018

11. CASH AT BANK AND IN HAND

	2018 Total funds £	2017 Total funds £
Cash in hand	1,847	2,201
Punjab National Bank- 10005757	91,028	137,025
Punjab National Bank-Fixed Dep	108,100	158,830
Lloyds TSB Bank - 25621368	21,958	224,151
Lloyds TSB Bank- 25622460	2,949	2,836
State bank of india - 96201934	11,055	10,995
Total	<u>236,937</u>	<u>536,038</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation and social security	25	1,835
Other creditors	1,800	1,750
	<u>1,825</u>	<u>3,585</u>

13. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	2,570,132	95,778	2,665,910
TOTAL FUNDS	<u>2,570,132</u>	<u>95,778</u>	<u>2,665,910</u>

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	324,293	(219,658)	(8,857)	95,778
TOTAL FUNDS	<u>324,293</u>	<u>(219,658)</u>	<u>(8,857)</u>	<u>95,778</u>

SHREE GEETA BHAWAN

Notes to the Financial Statements - continued for the Year Ended 31 March 2018

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General fund	2,352,413	217,719	2,570,132
TOTAL FUNDS	<u>2,352,413</u>	<u>217,719</u>	<u>2,570,132</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	388,563	(192,954)	22,110	217,719
TOTAL FUNDS	<u>388,563</u>	<u>(192,954)</u>	<u>22,110</u>	<u>217,719</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

SHREE GEETA BHAWAN

Detailed Statement of Financial Activities for the Year Ended 31 March 2018

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	280,085	329,293
Gift aid	32,509	42,357
Subscriptions	578	1,408
	<u>313,172</u>	<u>373,058</u>
Investment income		
Rents received	7,788	11,284
Deposit account interest	3,333	4,221
	<u>11,121</u>	<u>15,505</u>
Total incoming resources	324,293	388,563
EXPENDITURE		
Charitable activities		
Wages	69,377	72,072
Insurance	4,498	6,011
Light and heat	7,144	11,693
Telephone	1,944	1,753
Postage and stationery	1,288	1,780
Religious festivals	32,157	31,975
Donations & Dakshinas	26,185	416
Repairs, renewals & Maintenance	6,441	4,363
Cleaning refuse, Hygiene & Oth	1,355	2,180
Security Expenses	1,413	1,722
Car park Rental Charges	4,855	4,075
	<u>156,657</u>	<u>138,040</u>
Support costs		
Management		
Postage and stationery	1,860	2,150
Other		
Freehold property	53,560	44,352
Fixtures and fittings	5,359	6,049
Computer equipment	422	563
	<u>59,341</u>	<u>50,964</u>
Governance costs		
Accountancy and legal fees	1,800	1,800
Total resources expended	219,658	192,954
Net income	<u><u>104,635</u></u>	<u><u>195,609</u></u>

This page does not form part of the statutory financial statements