

REGISTERED CHARITY NUMBER: 258195

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2014
FOR
SHREE GEETA BHAWAN**

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



BRINDLEYS

SHREE GEETA BHAWAN

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2014**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10



SHREE GEETA BHAWAN

REPORT OF THE TRUSTEES for the Year Ended 31 March 2014

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258195

Principal address

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

Trustees

Dr A N Verma	President
Shri O P S Divedi	Vice President
Shri M P Sharma	Vice President and Holding trustee
Mr R Thakur	General Secretary
Mr R K Gupta	Treasurer
Mr N K Bali	Membership Secretary
Mrs J Deshpande	Religious Secretary
MR Pran Nath	Asst. Treasurer
Shri S P Verma	Holding Trustee
Mr M C Desai	Holding Trustee
Mr T P Jain	Holding Trustee
Mr J C Sharma	Managing Trustee
Mr H C Champanaria	Managing Trustee
Mr P Bagga	Managing Trustee
Mr Amrit Sharma	Managing 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.

Independent examiner

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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.

SHREE GEETA BHAWAN

REPORT OF THE TRUSTEES for the Year Ended 31 March 2014

OBJECTIVES AND ACTIVITIES

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. A unique event of **Vedic Homatmak Maha Rudra Yagya** was performed during 20th to 23rd June 2013 under spiritual guidance of our Head Priest Acharya Dharm Dutt Vasistha along with 21 eminent priests and scholars.

During the year planning permission was received for the extension of the kitchen and dining hall. The committee is in the process of obtaining building regulations and further consultation with Architects and Engineers to take this further.

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

During the year SGB charity achieved registration for **Gift Aid** following time consuming effort by the Treasurer with members of Executive Committee. In this year SGB charity being able to claim £25,660 from Gift Aid, and will benefit it in the future.

FINANCIAL REVIEW

Review and progress

The incoming resources during the year amounted to £297,666 and expenditure including depreciation amounted to £181,296 leaving the surplus for the year of £116,370, which was transferred to general reserve fund. The statement of financial activities are shown on page 4 with relevant notes thereto on pages 6 to 9.

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 2014, the Bhawan's unrestricted funds amounted to £2,140,718 of which £1,583,945 is invested in fixed assets with revaluations of (£32,278) leaving £524,495 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.

FUTURE DEVELOPMENTS

SGB Management Committee is in the process of acquiring neighbouring properties for further expansion.

ON BEHALF OF THE BOARD:


Trustee

President

9 June 2014

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREE GEETA BHAWAN**

I report on the accounts for the year ended 31 March 2014 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

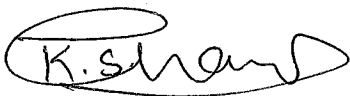
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



K S Chawla FCCA
Brindleys Limited
2 Wheellys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

9 June 2014



SHREE GEETA BHAWAN

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2014**

	Notes	2014 Unrestricted fund £	2013 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	278,542	186,646
Investment income	3	19,124	19,622
Total incoming resources		297,666	206,268
RESOURCES EXPENDED			
Charitable activities			
Religious festivals	4	20,257	16,007
Donations and dakshinas		17,554	1,433
Wages and national insurance		57,888	43,439
Management		40,363	46,608
Insurance		7,479	10,944
Light & Heat		16,525	20,545
Repairs renewals & maintenance		5,811	4,053
Cleaning refuse & hygiene		6,638	9,569
Security expenses		3,531	4,233
Car Park rental		3,450	6,915
Governance costs	6	1,800	1,750
Total resources expended		181,296	165,496
NET INCOMING RESOURCES		116,370	40,772
Other recognised gains/losses			
Revaluation reserve		(32,278)	(13,629)
Net movement in funds		84,092	27,143
RECONCILIATION OF FUNDS			
Total funds brought forward		2,056,626	2,029,483
TOTAL FUNDS CARRIED FORWARD		2,140,718	2,056,626


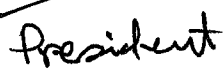
The notes form part of these financial statements

SHREE GEETA BHAWAN

BALANCE SHEET
At 31 March 2014

	Notes	2014 Unrestricted fund £	2013 Total funds £
FIXED ASSETS			
Tangible assets	9	1,583,945	1,644,012
CURRENT ASSETS			
Debtors	10	8,068	30,476
Cash at bank and in hand	11	550,455	388,027
		<u>558,523</u>	<u>418,503</u>
CREDITORS			
Amounts falling due within one year	12	(1,750)	(5,889)
		<u>556,773</u>	<u>412,614</u>
NET CURRENT ASSETS			
		<u>2,140,718</u>	<u>2,056,626</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,140,718</u>	<u>2,056,626</u>
NET ASSETS			
		<u>2,140,718</u>	<u>2,056,626</u>
FUNDS			
	13		
Unrestricted funds:			
General fund		2,140,718	2,056,626
		<u>2,140,718</u>	<u>2,056,626</u>
TOTAL FUNDS			
		<u>2,140,718</u>	<u>2,056,626</u>

The financial statements were approved by the Board of Trustees on 9 June 2014 and were signed on its behalf by:



 Trustee

The notes form part of these financial statements



SHREE GEETA BHAWAN

Notes to the Financial Statements for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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. VOLUNTARY INCOME

	2014	2013
	£	£
Donations	250,748	177,712
Gift aid	25,660	-
Subscriptions	2,134	1,434
Grant	-	7,500
	<u>278,542</u>	<u>186,646</u>

SHREE GEETA BHAWAN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2014

3. INVESTMENT INCOME

	2014	2013
	£	£
Rents received	10,375	11,700
Deposit account interest	8,749	7,922
	<u>19,124</u>	<u>19,622</u>

Rents are received from properties, 9 & 11 Bracon Road, Handsworth, Birmingham; Bank deposit interest is received gross in year from Lloyds TSB Bank Plc and from Punjab National Bank (Int.) Limited, which is not subject to corporation tax owing to the charitable status of the Bhawan.

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Religious festivals	20,257	-	20,257
Donations and dakshinas	17,554	-	17,554
Wages and national insurance	57,888	-	57,888
Management	1,207	39,156	40,363
Insurance	7,479	-	7,479
Light & Heat	16,525	-	16,525
Repairs renewals & maintenance	5,811	-	5,811
Cleaning refuse & hygiene	6,638	-	6,638
Security expenses	3,531	-	3,531
Car Park rental	3,450	-	3,450
	<u>140,340</u>	<u>39,156</u>	<u>179,496</u>

5. SUPPORT COSTS

	Other £
Management	<u>39,156</u>

6. GOVERNANCE COSTS

	2014	2013
	£	£
Accountancy	<u>1,800</u>	<u>1,750</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2014 nor for the year ended 31 March 2013.

SHREE GEETA BHAWAN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2014

8. STAFF COSTS

	2014	2013
	£	£
Wages and salaries	<u>57,888</u>	<u>43,439</u>

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

	2014	2013
Administration	<u>10</u>	<u>10</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 2013	1,666,464	165,743	174,688	630	2,007,525
Additions	7,021	2,050	2,296	-	11,367
Revaluations	-	(32,278)	-	-	(32,278)
At 31 March 2014	<u>1,673,485</u>	<u>135,515</u>	<u>176,984</u>	<u>630</u>	<u>1,986,614</u>
DEPRECIATION					
At 1 April 2013	223,779	-	139,576	158	363,513
Charge for year	33,427	-	5,611	118	39,156
At 31 March 2014	<u>257,206</u>	<u>-</u>	<u>145,187</u>	<u>276</u>	<u>402,669</u>
NET BOOK VALUE					
At 31 March 2014	<u>1,416,279</u>	<u>135,515</u>	<u>31,797</u>	<u>354</u>	<u>1,583,945</u>
At 31 March 2013	<u>1,442,685</u>	<u>165,743</u>	<u>35,112</u>	<u>472</u>	<u>1,644,012</u>

There was 66.80 grams of Gold donated to the Bhawan during the year.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade debtors	<u>8,068</u>	<u>30,476</u>

SHREE GEETA BHAWAN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2014

11. CASH AT BANK AND IN HAND

	2014	2013
	Total funds	Total funds
	£	£
Cash in hand	2,241	4,877
Punjab National Bank- 10005757	43,988	-
Punjab National Bank-Fixed Dep	429,944	200,000
Lloyds TSB Bank - 25621368	50,918	6,855
Lloyds TSB Bank- 25622460	12,830	176,295
State bank of india - 96201934	10,534	-
Total	<u>550,455</u>	<u>388,027</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Taxation and social security	-	1,536
Other creditors	1,750	4,353
	<u>1,750</u>	<u>5,889</u>

13. MOVEMENT IN FUNDS

	At 1.4.13	Net movement in funds	At 31.3.14
	£	£	£
Unrestricted funds			
General fund	2,056,626	84,092	2,140,718
TOTAL FUNDS	<u>2,056,626</u>	<u>84,092</u>	<u>2,140,718</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	297,666	(181,296)	(32,278)	84,092
TOTAL FUNDS	<u>297,666</u>	<u>(181,296)</u>	<u>(32,278)</u>	<u>84,092</u>

SHREE GEETA BHAWAN

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2014**

	2014 £	2013 £
INCOMING RESOURCES		
Voluntary income		
Donations	250,748	177,712
Gift aid	25,660	-
Subscriptions	2,134	1,434
Grant	-	7,500
	278,542	186,646
Investment income		
Rents received	10,375	11,700
Deposit account interest	8,749	7,922
	19,124	19,622
Total incoming resources	297,666	206,268
RESOURCES EXPENDED		
Charitable activities		
Wages	57,888	43,439
Insurance	7,479	10,366
Light and heat	15,758	20,545
Telephone	1,207	1,053
Postage and stationery	820	5,492
Religious festivals	20,739	16,057
Donations & Dakshinas	17,804	1,484
Repairs, renewals & Maintenance	5,811	4,053
Cleaning refuse, Hygiene & Oth	6,582	10,096
Security Expenses	2,802	4,233
Car park Rental Charges	3,450	6,915
Website cost	-	350
	140,340	124,083
Governance costs		
Accountancy	1,800	1,750
Support costs		
Other		
Freehold property	33,427	33,309
Fixtures and fittings	5,611	6,196
Computer equipment	118	158
	39,156	39,663
Total resources expended	181,296	165,496
Net income	116,370	40,772

This page does not form part of the statutory financial statements