

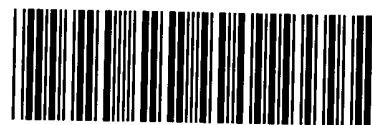
Charity number: 1118980
Company number: 06049370

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2016

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Hindu Cultural Society of Bradford
(A company limited by guarantee)

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Hindu Cultural Society of Bradford
(A company limited by guarantee)

Legal and administrative information

Charity number 1118980

Company registration number 06049370

Business address 341 Leeds Road
Bradford
BD3 9LS

Trustees	B Krishen (Chair)	R Dewedi
	S Dharni (Vice Chair)	H Gupta (Dr)
	K Sharma (Vice Chair)	S Gupta (Appointed 19 July 2015)
	S Taylor (Dr) (Secretary)	V Joshi
	S Balakrishnan (Managing Director)	K Kuruswamy
	P Prabhakar (Mrs)	R Sharma
	S Puri (Mrs) (Assistant Treasurer)	V Shukla (Dr)
	N Sharma (Treasurer)	K D Soni
	P B Vig (Mrs)	N R Taylor
	S Buttoo	S P Singh (Dr)
	M Chawla	

Secretary S Taylor (Dr)

Auditors Bohorun & Co Ltd
Chartered Certified Accountants & Registered Auditors
214 York Road
Leeds
LS9 9LN

Bankers	HSBC Bank Plc PO Box 45 7 Market Street Bradford BD1 1LW	Yorkshire Bank Plc 721 Leeds Road Bradford BD3 8LL
	Lloyds Bank Hustlergate Bradford PO Box 1000 BX1 1LT	

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2016

The trustees present their report and the financial statements for the year ended 31 March 2016. The trustees, who are also directors of Hindu Cultural Society of Bradford for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Directors

The Directors who served during the year and up to the date of this report are set out on page 1.

Members

The members guarantee to contribute an amount not exceeding £1 to the assets of the charitable organisation in the event of winding up. The total such guarantees at 31 March 2016 was 21.

Management

The Board consisting of the committed 21 Directors was responsible for the overseeing of the policies, strategic development and growth of the company by drawing on their expertise.

Risk Management

The directors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

Mission and Vision of the company

To promote the social, cultural, religious and educational aspirations of Hindus living in Bradford. With a clear vision to develop a more cohesive and sustainable community by building partnerships with the local people of Bradford and the region.

The charity promotes its vision by managing the Shree Lakshmi Narayan Hindu Temple, Bradford and running the Shree Krishna Elderly Day Care Centre.

Financial review

Reserves

Hindu Cultural Society reported a surplus of £182,128 for the year ended 31st March 2016 (2015- Surplus of £141,113). The surplus of £182,128 is entirely unrestricted. The Reserve balance as at 31st March 2016 is £3,506,469 (2015- £3,324,341) and is also entirely unrestricted.

Statement as to disclosure of information to auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2016

Statement of trustees' responsibilities

The trustees (who are also directors of Hindu Cultural Society of Bradford for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Auditors

Bohorun & Co Ltd were appointed auditors to the charitable company and are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

On behalf of the board


N Sharma
Treasurer
Date: 10/07/2016

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Independent auditor's report to the trustees of Hindu Cultural Society of Bradford

We have audited the financial statements of Hindu Cultural Society of Bradford for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The trustees' (who are also directors for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Trustees' Annual Report is consistent with those financial statements. We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the trustees' report is consistent with the financial statements.



.....
Mr D P Bohorun FCCA FCMI (Senior Statutory Auditor)

✓ **For and on behalf of Bohorun & Co Ltd**

Chartered Certified Accountants & Registered Auditors

214 York Road

Leeds

LS9 9LN

10th August 2016

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total £	2015 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	3	297,919	45,039	342,958	300,893
Investment income	4	1	-	1	1
Total incoming resources		<u>297,920</u>	<u>45,039</u>	<u>342,959</u>	<u>300,894</u>
Resources expended					
Charitable activities	5	102,900	44,329	147,229	143,647
Governance costs	7	12,425	1,177	13,602	16,134
Total resources expended		<u>115,325</u>	<u>45,506</u>	<u>160,831</u>	<u>159,781</u>
Net incoming/(outgoing) resources before transfers		182,595	(467)	182,128	141,113
Transfer between funds		(467)	467	-	-
Net movement in funds/Net income for the year		182,128	-	182,128	141,113
Net incoming/(outgoing) resources for the year / Net income for the year		182,128	-	182,128	141,113
Total funds brought forward		3,324,341	-	3,324,341	3,183,228
Total funds carried forward		<u>3,506,469</u>	<u>-</u>	<u>3,506,469</u>	<u>3,324,341</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 14 form an integral part of these financial statements.

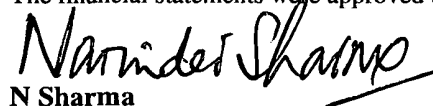
Hindu Cultural Society of Bradford
(A company limited by guarantee)

Balance sheet
as at 31 March 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	11		3,517,238		3,505,820
Current assets					
Debtors	12	2,963		36,459	
Cash at bank and in hand		1,709		15,729	
		<u>4,672</u>		<u>52,188</u>	
Creditors: amounts falling due within one year	13	(5,441)		(94,317)	
Net current liabilities			(769)		(42,129)
Total assets less current liabilities			3,516,469		3,463,691
Creditors: amounts falling due after more than one year	14		(10,000)		(139,350)
Net assets			<u>3,506,469</u>		<u>3,324,341</u>
Funds	15				
Unrestricted income funds			3,506,469		3,324,341
Total funds			<u>3,506,469</u>		<u>3,324,341</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The financial statements were approved by the board on 10th August 2016 and signed on its behalf by


N Sharma
Treasurer

B Krishen
Chair



The notes on pages 8 to 14 form an integral part of these financial statements.

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2016

2. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

2.1. Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The accounts have been prepared in accordance with the FRS102 (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with SORP 2015 (effective January 2015).

Transition to FRS102

The charity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Detail of how FRS 102 has affected the reported financial position and financial performance is given in note 20.

2.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

2.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donation and gift income is credited to the income and expenditure account in the period received.

Membership income is credited to the income and expenditure account in the period received.

Gift aid income is credited to the income and expenditure account in the period receivable.

The restricted funds relate to the activities of the Shree Krishna Elderly Day Care Centre.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2016

2.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

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.

2.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance
 Motor vehicles - 25% reducing balance

Depreciation of freehold buildings has not been provided for as they are consistently kept at a high standard of repair, their economic life is sufficiently long so that accumulated depreciation is not material to these financial statements.

3. Voluntary income

	Unrestricted funds £	Restricted funds £	2016 Total £	2015 Total £
Donations	188,952	-	188,952	218,913
Gold & Silver Donations	13,931	-	13,931	-
Gifts Aid Tax Refunds	82,766	-	82,766	40,287
Grants receivable	3,047	31,831	34,878	32,113
Membership	271	-	271	3,050
Other- Priest Utility Charges	-	-	-	2,164
Shree Krishna Utility Charges	7,570	-	7,570	4,366
Shree Krishna Other Income	-	13,208	13,208	-
Other Income	1,382	-	1,382	-
	<u>297,919</u>	<u>45,039</u>	<u>342,958</u>	<u>300,893</u>

4. Investment income

	Unrestricted funds £	2016 Total £	2015 Total £
Bank interest receivable	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2016

5. Costs of charitable activities - by fund type

Unrestricted funds £	Restricted funds £	2016 Total £	2015 Total £
102,900	44,329	147,229	143,647
<u>102,900</u>	<u>44,329</u>	<u>147,229</u>	<u>143,647</u>

6. Costs of charitable activities - by activity

Activities undertaken directly £	Grant funding activities £	2016 Total £	2015 Total £
136,288	10,941	147,229	143,647
<u>136,288</u>	<u>10,941</u>	<u>147,229</u>	<u>143,647</u>

7. Governance costs

	Unrestricted funds £	Restricted funds £	2016 Total £	2015 Total £
Accountancy fees	1,226	-	1,226	1,828
Auditor remuneration	3,000	-	3,000	3,000
Bank Charges	30	-	30	-
Payroll Services	-	900	900	240
Interest - Bank loans	1,662	-	1,662	3,445
Depreciation & impairment	6,507	277	6,784	7,621
	<u>12,425</u>	<u>1,177</u>	<u>13,602</u>	<u>16,134</u>

8. Net incoming resources for the year

	2016 £	2015 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	6,784	7,622
Auditors' remuneration	<u>3,000</u>	<u>3,000</u>

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2016

9. Employees

Employment costs	2016	2015
	£	£
Wages and salaries	<u>46,716</u>	<u>51,368</u>

No employee received emoluments of more than £60,000 (2015 : None).

Number of employees

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2016	2015
	Number	Number
Management and administration of the charity	1	1
Community Centre	<u>7</u>	<u>7</u>
	<u>8</u>	<u>8</u>

10. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

11. Tangible fixed assets

	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Silver & Gold	Total
	£	£	£	£	£
Cost					
At 1 April 2015	3,482,955	127,592	13,000	-	3,623,547
Additions	-	4,271	-	13,931	18,202
At 31 March 2016	<u>3,482,955</u>	<u>131,863</u>	<u>13,000</u>	<u>13,931</u>	<u>3,641,749</u>
Depreciation					
At 1 April 2015	-	107,813	9,914	-	117,727
Charge for the year	-	6,013	771	-	6,784
At 31 March 2016	<u>-</u>	<u>113,826</u>	<u>10,685</u>	<u>-</u>	<u>124,511</u>
Net book values					
At 31 March 2016	<u>3,482,955</u>	<u>18,037</u>	<u>2,315</u>	<u>13,931</u>	<u>3,517,238</u>
At 31 March 2015	<u>3,482,955</u>	<u>19,779</u>	<u>3,086</u>	<u>-</u>	<u>3,505,820</u>

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2016

12. Debtors

	2016	2015
	£	£
Trade debtors	2,963	33,188
Other debtors	-	3,271
	<u>2,963</u>	<u>36,459</u>

13. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank overdraft	-	39
Bank loan	-	79,800
Trade creditors	2,000	4,988
Other taxes and social security	-	529
Accruals and deferred income	3,441	8,961
	<u>5,441</u>	<u>94,317</u>

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

	2016	2015
	£	£
Bank loan	-	129,350
Other Creditors	10,000	10,000
	<u>10,000</u>	<u>139,350</u>

The bank loan from the Lloyds bank has been repaid in full as at 31st March 2016.

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2016

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2016 as represented by:			
Tangible fixed assets	3,516,407	831	3,517,238
Current assets	4,200	472	4,672
Current liabilities	(5,296)	(145)	(5,441)
Long-term liabilities	(8,842)	(1,158)	(10,000)
	<u>3,506,469</u>	<u>-</u>	<u>3,506,469</u>

16. Unrestricted funds

	At 1 April 2015 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2016 £
Unrestricted Funds- General Fund	3,324,341	283,989	(115,325)	(467)	3,492,538
Silver & Gold	-	13,931	-	-	13,931
	<u>3,324,341</u>	<u>297,920</u>	<u>(115,325)</u>	<u>(467)</u>	<u>3,506,469</u>

17. Restricted funds

	At 1 April 2015 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2016 £
Restricted Funds- SKEDC Fund	-	45,039	(45,506)	467	-

18. Financial commitments

At 31 March 2016 the company has no annual commitments under operating leases.

19. Securities

A 1st Charge over Commercial Freehold Property known as 311 - 321 Leeds Road, Bradford, West Yorkshire, dated 15/11/2007.

An unlimited Debenture dated 16/09/2007 incorporating a fixed and floating charge.

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2016

20. Company limited by guarantee

Hindu Cultural Society of Bradford is a company limited by guarantee and accordingly does not have a share capital. The liability of each member in the event of winding up is limited to £1. There were 21 members at 31 March 2016.

20. Transition to FRS102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of Equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required

Hindu Cultural Society of Bradford
(A company limited by guarantee)

The following pages do not form part of the statutory accounts.

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 March 2016

	2016	2015
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Donations	188,952	218,913
Gold & Silver Donations	13,931	-
Gifts Aid Tax Refunds	82,766	40,287
Grants receivable	34,878	32,113
Membership	271	3,050
Other- Priest Utility Charges	-	2,164
Shree Krishna Utility Charges	7,570	4,366
Shree Krishna Other Income	13,208	-
Other Income	1,382	-
	<u>342,958</u>	<u>300,893</u>
<i>Investment income</i>		
Bank interest receivable	1	1
	<u>1</u>	<u>1</u>
Total incoming resources from generating funds	<u>342,959</u>	<u>300,894</u>
Total incoming resources	<u>342,959</u>	<u>300,894</u>
Resources expended		
Costs of generating funds:		
Fundraising trading:		
cost of goods sold and other costs		

Hindu Cultural Society of Bradford
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 March 2016

	2016 £	2015 £
Charitable activities		
<i>Activities undertaken directly</i>		
Wages & Salaries	46,716	51,368
Rates & water	2,980	5,101
Light & heat	11,799	13,556
HCS- Service Utility Charges	6,767	4,366
Repairs & maint.	13,707	8,168
Insurance	12,418	7,155
Printing, Postage & Stationery	2,769	2,946
Advertisement	150	-
Motor vehicle expenses	5,184	5,655
Plates/Spoons & Groceries	18,786	11,779
Festival Celebrations	8,575	8,995
Travel Expnses	-	760
Telephone & Internet	1,700	2,978
Sundries	218	1,443
Cleaning & Waste Disposal	853	684
Subs & Training	216	51
Other expenses	1,890	-
Gift Aid a/c expense	1,560	-
	<hr/>	<hr/>
	136,288	125,005
<i>Grant funding activities</i>		
Donations	10,941	18,642
	<hr/>	<hr/>
	10,941	18,642
total expenditure	<hr/>	<hr/>
	147,229	143,647
Total charitable activity expenditure	<hr/>	<hr/>
	147,229	143,647
Governance costs		
<i>Activities undertaken directly</i>		
Accountancy fees	1,226	1,828
Auditor remuneration	3,000	3,000
Bank Charges	30	-
Payroll Services	900	240
Interest - Bank loans	1,662	3,445
Depreciation & impairment	6,784	7,621
	<hr/>	<hr/>
	13,602	16,134
Total governance costs	<hr/>	<hr/>
	13,602	16,134
Net incoming/(outgoing) resources for the year	<hr/>	<hr/>
	182,128	141,113