

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 2017

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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 (Vice Chair)	R Dewedi
S Dharmi (Vice Chair)	H Gupta (Dr)
K Sharma (Chair)	S Gupta
S Taylor (Dr) (Secretary)	K D Soni
S Balakrishnan (Managing Director)	S P Singh (Dr)
V Dharmi Assistant Treasurer	Mr. Rajesh Bhardwaj
R Dharmi	
N Sharma (Treasurer)	
P B Vig (Mrs)	
A Nair	
M Chawla (Assistant Secretary)	

Secretary S Taylor (Dr)

Auditors Bohorun & Co Ltd
Chartered Certified Accountants & Registered Auditors
6 Howley Park Business Village
Pullan Way
Morley, Leeds
LS27 0BN

Lloyds Bank
Hastlergate
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 2017

The trustees present their report and the financial statements for the year ended 31 March 2017. 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 2017 was 17.

Management

The Board consisting of the committed 17 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.

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

Financial Commitments

The financial commitments related duties for the year ahead will be £800,000. The venture will include spending on demolition of the old building, expansion of the kitchen for the utilisation of the Shree Krishna Community Centre and building a Sports Centre focusing on health and well being of the users.

Financial Review - Reserves

The surplus for the year ended 31 March 2017 was £117,636 (2016: Surplus of £182,128). Unrestricted surplus was £117,491 and restricted surplus was £145.

The Reserve balance as at 31st March 2017 is £3,624,105 (2016- £3,506,469).

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

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2017

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.

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.

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

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2017

On behalf of the board



N Sharma

Treasurer

Date:

15/08/2017

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 2017 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.

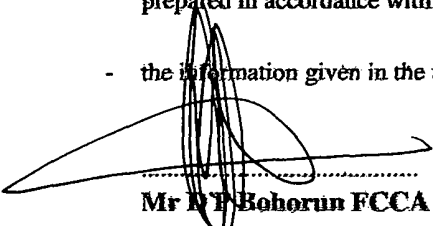
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity 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 2017 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 R P Bohoran FCCA FCMI (Senior Statutory Auditor)
For and on behalf of Bohoran & Co Ltd
Chartered Certified Accountants & Registered Auditors
6 Howley Park Business Village
Pullan Way
Morley, Leeds

LS27 0BN

17th August 2017

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 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	3	233,216	44,061	277,277	342,958
Investment income	4	53	-	53	1
Total incoming resources		<u>233,269</u>	<u>44,061</u>	<u>277,330</u>	<u>342,959</u>
Resources expended					
Charitable activities	5	105,307	43,916	149,223	147,229
Governance costs	6	10,471	-	10,471	13,602
Total resources expended		<u>115,778</u>	<u>43,916</u>	<u>159,694</u>	<u>160,831</u>
Net incoming resources for the year /					
Net income for the year		117,491	145	117,636	182,128
Total funds brought forward		3,506,469	-	3,506,469	3,324,341
Total funds carried forward		<u>3,623,960</u>	<u>145</u>	<u>3,624,105</u>	<u>3,506,469</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 9 to 15 form an integral part of these financial statements.


Hindu Cultural Society of Bradford
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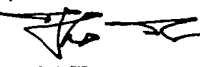
Balance sheet
as at 31 March 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	10		3,510,955		3,517,238
Current assets					
Debtors	11	2,219		2,963	
Cash at bank and in hand		113,931		1,709	
		116,150		4,672	
Creditors: amounts falling due within one year	12	(3,000)		(5,441)	
Net current assets/(liabilities)			113,150		(769)
Total assets less current liabilities			3,624,105		3,516,469
Creditors: amounts falling due after more than one year	13		-		(10,000)
Net assets			3,624,105		3,506,469
Funds	14				
Restricted income funds			145		-
Unrestricted income funds			3,623,960		3,506,469
Total funds			3,624,105		3,506,469

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 15/08/2017 and signed on its behalf by


N Sharma
Treasurer


K Sharma
Chair
15.8.2017

The notes on pages 9 to 15 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 2017

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
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Notes to financial statements
for the year ended 31 March 2017

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 £	2017 Total £	2016 Total £
Donations	144,344	-	144,344	188,952
Gold & Silver Donations	7,771	-	7,771	13,931
Gifts Aid Tax Refunds	41,793	-	41,793	82,766
Grants receivable	330	31,913	32,243	34,878
Membership	2,925	-	2,925	271
Shree Krishna Utility Charges	5,596	-	5,596	7,570
Shree Krishna Other Income	-	12,148	12,148	13,208
Other Income	18,846	-	18,846	1,382
Other voluntary income activity type 9	11,611	-	11,611	-
	<u>233,216</u>	<u>44,061</u>	<u>277,277</u>	<u>342,958</u>

4. Investment income

	Unrestricted funds £	2017 Total £	2016 Total £
Bank interest receivable	53	53	1
	<u>53</u>	<u>53</u>	<u>1</u>

Hindu Cultural Society of Bradford
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Notes to financial statements
for the year ended 31 March 2017

5. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
HCS Charitable activities	105,307	43,916	149,223	147,229
	<u>105,307</u>	<u>43,916</u>	<u>149,223</u>	<u>147,229</u>

6. Governance costs

	Unrestricted funds £	2017 Total £	2016 Total £
Accountancy fees	1,326	1,326	1,226
Auditor remuneration	3,000	3,000	3,000
Professional fees	199	199	-
Bank Charges	60	60	30
Payroll Services	127	127	900
Interest - Bank loans	-	-	1,662
Depreciation & impairment	5,759	5,759	6,784
	<u>10,471</u>	<u>10,471</u>	<u>13,602</u>

7. Net incoming resources for the year

	2017 £	2016 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	5,759	6,784
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 2017

8. Employees

Employment costs	2017	2016
	£	£

Wages and salaries	<u>44,348</u>	<u>46,716</u>
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No employee received emoluments of more than £60,000 (2016 : None).

Number of employees

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

	2017	2016
	Number	Number
Management and administration of the charity	1	1
Community Centre	<u>7</u>	<u>7</u>
	<u>8</u>	<u>8</u>

9. 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.

10. Tangible fixed assets

	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Silver & Gold	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2016	3,482,955	131,863	13,000	13,931	3,641,749
Additions	-	2,407	-	4,840	7,247
Revaluation	-	-	-	(7,771)	(7,771)
At 31 March 2017	<u>3,482,955</u>	<u>134,270</u>	<u>13,000</u>	<u>11,000</u>	<u>3,641,225</u>
Depreciation					
At 1 April 2016	-	113,826	10,685	-	124,511
Charge for the year	-	5,144	615	-	5,759
At 31 March 2017	-	<u>118,970</u>	<u>11,300</u>	-	<u>130,270</u>
Net book values					
At 31 March 2017	<u>3,482,955</u>	<u>15,300</u>	<u>1,700</u>	<u>11,000</u>	<u>3,510,955</u>
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>

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

Notes to financial statements
for the year ended 31 March 2017

11. Debtors

	2017	2016
	£	£
Trade debtors	<u>2,219</u>	<u>2,963</u>

12. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	2,000
Accruals and deferred income	<u>3,000</u>	<u>3,441</u>
	<u>3,000</u>	<u>5,441</u>

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

	2017	2016
	£	£
Other Creditors	<u>-</u>	<u>10,000</u>

14. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2017 as represented by:			
Tangible fixed assets	3,510,955	-	3,510,955
Current assets	116,150	145	116,295
Current liabilities	<u>(3,000)</u>	<u>-</u>	<u>(3,000)</u>
	<u>3,624,105</u>	<u>145</u>	<u>3,624,250</u>

Hindu Cultural Society of Bradford
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Notes to financial statements
for the year ended 31 March 2017

15. Unrestricted funds	At 1 April 2016 £	Incoming resources £	Outgoing resources £	At 31 March 2017 £
Unrestricted Funds- General Fund	3,492,538	236,200	(115,778)	3,612,960
Silver & Gold	13,931	4,840	(7,771)	11,000
	<u>3,506,469</u>	<u>241,040</u>	<u>(123,549)</u>	<u>3,623,960</u>

16. Restricted funds	At 1 April 2016 £	Incoming resources £	Outgoing resources £	At 31 March 2017 £
Restricted Funds- SKEDC Fund	-	44,061	(43,916)	145

17. Financial commitments

At 31 March 2017 the company has no annual commitments under operating leases.

However, the financial commitments related to duties for the year ahead will be £800,000. The venture will include spending on demolition of the old building, expansion of the kitchen for the utilisation of the Shree Krishna Community Centre and building a Sports Centre focusing on health and well being of the users.

18. Securities

Lloyds Bank has a 1st Charge over the Commercial Freehold Property known as 311 - 321 Leeds Road, Bradford, West Yorkshire, dated 15/11/2007 and 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 2017

19. 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 16 members at 31 March 2017.

21. 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 2017

	2017	2016
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Donations	144,344	188,952
Gold & Silver Donations	7,771	13,931
Gifts Aid Tax Refunds	41,793	82,766
Grants receivable	32,243	34,878
Membership	2,925	271
Shree Krishna Utility Charges	5,596	7,570
Shree Krishna Other Income	12,148	13,208
Other Income	18,846	1,382
Other voluntary income activity type 9	11,611	-
	<u>277,277</u>	<u>342,958</u>
<i>Investment income</i>		
Bank interest receivable	53	1
	<u>53</u>	<u>1</u>
Total incoming resources from generating funds	<u>277,330</u>	<u>342,959</u>
Total incoming resources	<u>277,330</u>	<u>342,959</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 2017

	2017 £	2016 £
Charitable activities		
HCS Charitable activities		
<i>Activities undertaken directly</i>		
Wages & Salaries	44,348	46,716
Rates & water	2,852	2,980
Light & heat	11,988	11,799
HCS- Service Utility Charges	5,596	6,767
Repairs & maint.	7,422	13,707
Insurance	4,630	12,418
Printing, Postage & Stationery	2,890	2,769
Advertisement	707	150
Motor vehicle expenses	4,585	5,184
Plates/Spoons & Groceries	22,566	18,786
Festival Celebrations	5,817	8,575
Travel Expenses	3,801	-
Telephone & Internet	1,637	1,700
Professional fees	1,260	-
Sundries	611	218
Cleaning & Waste Disposal	2,168	853
Subs & Training	-	216
Other expenses	5,612	1,890
Gift Aid a/c expense	800	1,560
	<u>129,290</u>	<u>136,288</u>
<i>Grant funding activities</i>		
Donations	19,933	10,941
	<u>19,933</u>	<u>10,941</u>
HCS Charitable activities total expenditure	<u>149,223</u>	<u>147,229</u>
Total charitable activity expenditure	<u><u>149,223</u></u>	<u><u>147,229</u></u>
Governance costs		
<i>Activities undertaken directly</i>		
Accountancy fees	1,326	1,226
Auditor remuneration	3,000	3,000
Professional fees	199	-
Bank Charges	60	30
Payroll Services	127	900
Interest - Bank loans	-	1,662
Depreciation & impairment	5,759	6,784
	<u>10,471</u>	<u>13,602</u>
Total governance costs	<u><u>10,471</u></u>	<u><u>13,602</u></u>

Hindu Cultural Society of Bradford
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Detailed statement of financial activities

For the year ended 31 March 2017

Net incoming/(outgoing) resources for the year

117,636

182,128