

Sanatana Dharma Paripalana Seva Trust NZ

Performance Report

For the period ended

30 June 2020

Sanatana Dharma Paripalana Seva Trust NZ

Statement of Service Performance

For the period ended 30 June 2020

Outcomes

The Trust has established Sri Venkateshwara Swamy Hindu Temple of Wellington at 25 Waiu Street Wainuiomata. The Temple is managed & operated on the principles of Sanatana Dharma - the Hindu way of life. Daily Deity worship is conducted, and Hindu festivals are celebrated with Special Poojas (worship).

Running of a Community Centre which will be a hub/meeting place for various Hindu religious and Community organisations that work in Wellington. This is a major aim of the Trust and events are conducted to bring the community together.

Education in Spirituality and Human Values with special focus on imparting the timeless values of our Sanatana Dharma (Hindu way of life) to the youth .

Account	2020	2019
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Description and Quantification of the Entity's Outputs

Religious Events celebrated

Sri Satyanarayana Swamy Vratham - Families attended	35	130
Sri Rudra Abhishekam- Families attended	25	50
Sri Venkateshwara Swamy Kalyana Mahotsavam - Families attended	100	135
Ugadhi - Telugu New Year- persons attended	-	100
Rama Navami - persons attended	-	80
Ganesh Chathurthi - Families attended	50	-
Diwali Celebration - Families attended	30	-
Temple inauguration in Waiu Street - Devotees attended	250	-
Vaikunta Ekadasi - Devotees attended	200	-

Community Participation

Food Stalls at Fairs - Amesbury, Martinborough, Petone, Newtown, TSB Diwali (Plates sold)	2,250	1,250
Cafeteria Sales (No of Plates)	800	900
Food Stall at Indian Food Fiesta 2019 - proceeds for Indian Cultural Society Petone (Plates sold)	-	200
2 Day Discourse on Spirituality by Samaveda garu in March 2019 - persons attended	-	200
Navarathri Garba - Families attended	30	-
Radha Kalyanam - Families attended	100	-
Making Ganesha in Clay - Children participated	26	-
Akhanda Hanuman Chalisa - No of Devotees	50	-
Spiritual Discourses by Shyam Venkatraman - No of lectures	6	-

Education of our Youth

Telugu Patashala for educating youth in our culture and values - weekly avg students attending	12	12
Rama Nama Likitha Japa - participating children	36	36

Note: Due to the COVID-19, some activities could not be conducted this year.

Sanatana Dharma Paripalana Seva Trust NZ
Statement of Financial Performance
For the period ended 30 June 2020

	Note	2020 \$	2019 \$
Revenue			
Grants & Donations		106,155	217,069
Revenue from providing goods & services	4	29,298	15,082
Interest received		785	24
Total revenue		136,238	232,175
Expenses			
Costs related to providing goods & services	5	16,020	9,139
Other expenses	6	8,571	1,739
Depreciation	8	25,105	-
Total expenses		49,696	10,878
Surplus for the year		86,542	221,297





The accompanying notes form part of the Performance Report.

Sanatana Dharma Paripalana Seva Trust NZ
Statement of Financial Position
As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Current Assets			
Cash and bank	7	52,490	2,603
Term investments	7	100,695	
GST Receivable		-	50,879
Total Current Assets		153,185	53,482
Non-Current Assets			
Property, plant & equipment	8	365,395	347,826
Total Non-Current Assets		365,395	347,826
Total Assets		518,580	401,308
Liabilities			
Current Liabilities			
GST Payable		730	-
Total Current Liabilities		730	-
Non-Current Liabilities			
Interest free loans	9	210,000	180,000
Total Liabilities		210,730	180,000
Net Assets		307,851	221,308
Equity			
Initial capital		11	11
Accumulated surplus brought forward		221,297	-
Surplus for the current year		86,542	221,297
Accumulated surplus carried forward		307,841	221,297
Total Equity		307,851	221,308

The Performance Report was approved by the Trustees.

Trustee  BALANURAL KRISHNA . L Date 29 . Nov . 2020

Trustee  SOURIRAJAN VENKATACHARI Date 29 Nov 2020

The accompanying notes form part of the Performance Report.

Sanatana Dharma Paripalana Seva Trust NZ
Statement of Cashflow
For the Period Ended 30 June 2020

	2020	2019
Net Cashflow from / (used in) Operating Activities	\$	\$
Grants & donations	106,155	217,069
Sale of goods & services	33,693	17,344
Interest Income	90	24
GST refund	55,878	96
Payments to suppliers	(28,029)	(11,942)
Net Cashflow from Operating	167,787	222,592
Net Cashflow from Investing & Financing Activities		
Purchase of land & building	-	(400,000)
Property refurbishment	(45,454)	-
Equipment purchased	(2,446)	
Funds from Trustees	30,000	180,011
Funds reinvested in term deposit	(100,000)	
Net Cashflow from investing & financing	(117,900)	(219,989)
Net increase in cash & cash equivalents	49,887	2,603
Cash & cash equivalents at the beginning of the year	2,603	-
Cash & cash equivalents at the end of the year	52,490	2,603

Sanatana Dharma Paripalana Seva Trust NZ

Statement of Accounting Policies

For the period ended 30 June 2020

1. Reporting Entity

The Performance Report comprises of the Statement of Service Performance, Statement of Financial Performance, and the Statement of Cashflow for the period ended 30 June 2019 and the Statement of Financial Position, as at 30 June 2019, for the Sanatana Dharma Paripalana Seva Trust NZ (SDPSTNZ). The SDPSTNZ is a Charitable Trust and is registered under the Charities Act 2005 and domiciled in New Zealand.

The SDPSTNZ was established on 9 October 2018 and its registered address is 25 Waiu Street, Wainuiomata, Wellington.

The SDPSTNZ was established to provide services for:

1. Advancement of religion by establishing the Sri Venkateshwara Swamy Temple of Wellington for conducting daily worship and celebration of various Hindu Festivals.
2. Other purposes beneficial to the Community by creating a Community Centre for promoting Sanatana Dharma (the Hindu way of life),
3. Advancement of Education by fostering Hindu tradition, values, and culture.

The Performance Report was authorised for issue by the Trustees on 29 November 2020.

2 Basis of preparation

(a) Statement of compliance

The Performance Report has been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZGAAP). The SDPSTNZ has elected to apply PBE SFR-A (NFP), Public Benefit Entity Simple Format Reporting Accrual (Not-for-Profit), on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000.

The SDPSTNZ is a Public Benefit Entity as its primary objective is to provide services to the community for social benefit and the Trust has been established with a view to supporting that primary objective rather than financial return.

(b) Basis of measurement

The Performance Report has been prepared on a historical costs basis.

Accrual accounting is used to recognise revenue and expenses and the Performance Report has been prepared on a going concern basis.

(c) Presentation currency

The Performance Report is presented in New Zealand dollars (\$), which is the Trust's functional currency, rounded to the nearest dollar.

(d) Use of estimates and judgements

The preparation of Performance Report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. There have been no significant areas of estimation and critical judgements in the years reported.

Sanatana Dharma Paripalana Seva Trust NZ

Statement of Accounting Policies
For the period ended 30 June 2020

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Goods & Services Tax

The SDPSTNZ is registered for GST and all amounts are shown exclusive of Goods and Services Tax (GST), except for receivables and payables that are stated inclusive of GST.

Income Tax

The SDPSTNZ is registered with the Charities Commission and is therefore exempt from income tax.

Revenue

Interest revenue is recognised as the interest accrues using the effective interest method.

Grants

Grants received are recognised in operating revenue unless specific conditions are attached to a grant and repayment of the grant is required where those conditions are not met. In these cases, the grant is treated as a liability until the conditions are met.

Cash Donations from Devotees

Cash Donations made by Devotees qualify for Donation Rebate for Income Tax purposes.

Cash & bank

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term investments with original maturities of three months or less, accrued interest and bank overdrafts.

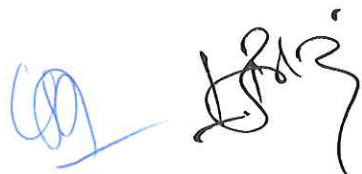
Property, Plant and Equipment

Property located at 25 Waiu Street, Wainuiomata was purchased on 26 June 2019. It has been capitalised by using the Land value of \$180,000 per the rateable valuation from Hutt City Council and the balance of \$ the purchase prices of 167,826 allocated to Building and other non-permanent structures.

All fixed assets are shown at historical cost less accumulated depreciation.

Depreciation has been calculated on the straight-line basis using the following rates:

Building:	10%
Property refurbishment:	20%
Equipment:	10%



Sanatana Dharma Paripalana Seva Trust NZ

Notes to the Performance Report
For the period ended 30 June 2020

4. Revenue from providing goods & services		
	2020	2019
	\$	\$
Food stall sales	15,516	10,721
Cafeteria sales	3,934	4,311
Rent from tenant	9,217	50
Miscellaneous sales	631	-
Revenue from providing goods & services	\$29,298	\$15,082
5. Costs related to providing goods & services		
	2020	2019
	\$	\$
Food stall expenses	2,369	1,025
Minor assets	3,481	3,047
Pooja & food expenses	5,757	2,352
Food stall hire	1,512	796
Temple hall hire	1,002	1,482
Cafeteria expenses	221	437
Signage	1,678	-
Costs for providing goods & services	\$ 16,020	\$ 9,139
6. Other Expenses		
	2020	2019
	\$	\$
Printing & stationery	230	269
Venue hire	-	250
Website	-	227
Bank charges	252	1
Legal charges	-	992
Repairs & maintenance	2,477	-
Insurance	1,560	-
Electricity	868	-
Rates	3,162	-
Sundry expenses	22	-
Other expenses	\$ 8,571	\$1,739
7. Cash & Bank		
	2020	2019
	\$	\$
BNZ current account	32,345	1,602
BNZ Namadhenu account	20,145	1,001
	\$ 52,490	\$ 2,603
Term Investment		
BNZ term deposit	\$ 100,695	-

Funds were invested in BNZ term deposit for a period of 270 days at the interest rate of 2.75% per annum & are maturing on 30 September 2020.

Sanatana Dharma Paripalana Seva Trust NZ

Notes to the Performance Report
For the period ended 30 June 2020

8. Property, Plant & Equipment

<i>For the Year 2019-20</i>	Land	Building	Property Refurbishment	Equipment	Total
Cost					
Opening balance	180,000	167,826	-	-	347,826
Additions	-	-	40,547	2,127	42,674
Closing balance	180,000	167,826	40,547	2,127	390,500
Depreciation					
Opening balance	-	-	-	-	-
Charge for the period	-	(16,783)	(8,109)	(213)	(25,105)
Closing balance	-	(16,783)	(8,109)	(213)	(25,105)
Net book value as at 30 June 2020	180,000	151,043	32,437	1,914	365,395
Net book value as at 30 June 2019	180,000	167,826	-	-	347,826

As the property located at located at 25 Waiu Street, Wainuiomata was purchased on 26 June 2019, there was no depreciation for the year ending 30 June 2019.

9. Interest Free Loans


- A total sum of \$185,000 has been borrowed from the trustees, Lakshminarayanan Balamuralikrishna, Radha Ramasubramanian, Kameshwari Vanka, Sankaran Venkatesh, Raghavan Vinjimoore & Sourirajan Venkatachari. The loans are interest free and payable on 30th June 2024 or such other date after 5 years of signing of the loan agreement.
- A sum of \$25,000 has been borrowed from Balaji Seetharaman, a relative of a trustee. The loan is interest free and payable on 30th June 2024 or such other date after 5 years as may be mutually agreed between the lender and the trust.

10. Contingent Liabilities

There is no contingent liability as at 30 June 2020 (2019- nil).

11. Capital Commitments

There is no capital commitment as at 30 June 2020 (2019- nil).



Sanatana Dharma Paripalana Seva Trust NZ

Notes to the Performance Report
For the period ended 30 June 2020

12. Related parties

There were no transactions with related parties for the year ending 30 June 2020 (2019 – nil).

13. Events after Balance Date

There were no significant events that have occurred after the balance date that would have had a material impact on the financial report (2019 - nil).

14. Impact of COVID-19

The COVID-19 pandemic, (also known as 2019 Novel Coronavirus infection or Coronavirus), poses a serious global public health threat and has had a major impact on the movement of people and goods throughout the world, and many governments are instituting restrictions on individuals and businesses. The extent and duration to which Coronavirus will continue to disrupt and depress economic activity remains to be seen. It is the Trustees' views, that the Trust will not be materially affected by COVID-19 for the foreseeable future as it has sufficient cash reserves.



**AUDIT REPORT TO THE MEMBERS OF
SANATANA DHARMA PARIPALANA SEVA TRUST NZ**
Financial Statements for the period ended June 30, 2020

I have audited the financial statements on pages 2 to 10 for the year ending 30 June 2020. The financial statements provide information about the past performance of the Sanatana Dharma Paripalana Seva Trust NZ (SDPSTNZ), and its financial position as at 30 June 2020. This information is stated in accordance with the accounting policies set out on page 6.

Sanatana Dharma Paripalana Seva Trust NZ Responsibilities

The Trustees of SDPSTNZ are responsible for the preparation of financial statements, which fairly reflects the financial position of the SDPSTNZ as at 30 June 2020.

Auditor's Responsibilities

It is my responsibility to express an independent opinion on the financial statements presented by SDPSTNZ and report my opinion on it.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- the significant estimates and judgement made by SDPSTNZ in preparation of the financial statements, and
- whether the accounting policies are appropriate to SDPSTNZ's circumstances, consistently applied and adequately disclosed.

I conducted my audit in accordance with generally accepted auditing standards in New Zealand except that my work was limited as explained below. I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from any material misstatement, whether caused by fraud or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of the information in the financial statements.

I am also a member of this Trust and participate in the religious activities of the Trust.

Qualified Opinion

In common with organisations of similar nature, control over the income from donations and fund-raising activities prior to being recorded is limited, and there are no practical procedures to determine the effect of this limited control. My work has been confined to testing receipts and payments once recorded, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.

In my opinion, except for adjustments that might have been found to be necessary due to any under statement of income as mentioned in the above paragraph, the financial statements on pages 2 to 10 fairly reflects the results of the operations and cash flows for the period ended 30 June 2020.

Therefore, in my opinion the financial statements on pages 2 to 10 fairly reflect the financial position of the SDPSTNZ as at 30 June 2020. My audit report was completed on 27 November 2020 and my qualified opinion is expressed as at that date.

Sivapriya B.

S Baskaran
Honorary Auditor
Date: 27 November 2020