

Sanatana Dharma Paripalana Seva
Trust NZ

Performance Report

For the period ended
30 June 2019

Sanatana Dharma Paripalana Seva Trust NZ

Statement of Service Performance For the period ended 30 June 2019

Outcomes

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

The aim of the Trust is to run 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.

Providing 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 .

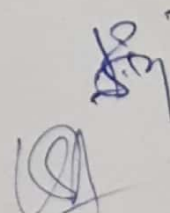
OUTPUT	Actual 2019
Religious Events celebrated	
Sri Satyanarayana Swamy Vratam - 10th Nov 2018 - Registered Families	130
Sri Rudra Abhishekam - 2 Dec 2018 - Registered Families	50
Sri Venkateswara Swamy Kalyana Mahotsavam - 9th Feb 2019 - Registered Families	135
Ugadhi - Telugu New Year - 6th April 2019 - persons attended	100
Rama Navami - Apr 2019 - persons attended	80
Community Participation	60
Food Stalls at Fairs - Amesbury, Martinborough, Petone, Newtown (Plates sold)	1,250
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
Education of our Youth	
Telugu Patashala for educating youth in our culture and values - weekly average students attending	12
Rama Nama Likitha Japa - participating children	36

Sanatana Dharma Paripalana Seva Trust NZ

**Statement of Financial Performance
For the period ended 30 June 2019**

	Notes	Amount \$
Revenue		
Grants & Donations		217,069
Revenue from providing goods or services	4	15,082
Interest received		24
Total Revenue		232,176
Expenses		
Costs related to providing goods or service	5	9,139
Other expenses	6	1,739
Total Expenses		10,878
Surplus for the Year		\$ 221,297

The accompanying notes form part of the Performance Report.

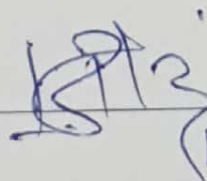


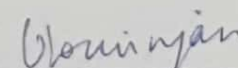
Sanatana Dharma Paripalana Seva Trust NZ

**Statement of Financial Position
As at 30 June 2019**

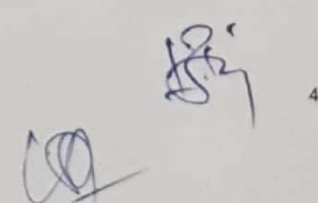
	Notes	2019 \$
Assets		
Current Assets		
Cash and bank	7	2,603
GST Receivable		50,879
Total Current Assets		53,482
Non-Current Assets		
Property, plant & equipment	8	347,826
Total Non-Current Assets		347,826
Total Assets		401,308
Liabilities		
Current Liabilities		
Trade and other payables		-
Total Current Liabilities		-
Non Current Liabilities		
Interest free loan	9	180,000
Total Liabilities		180,000
Equity		
Initial capital		11
Surplus for the current year		221,297
Total Equity		221,308
Total Equity and Liabilities		401,308

The Performance Report was approved by the Trustees.

Trustee  L. BALAMURALIKRISHNA Date 25.12.2019

Trustee  SOURIRAJAW VENKATARATHI Date 25 Dec 2019

The accompanying notes form part of the Performance Report.



Sanatana Dharma Paripalana Seva Trust NZ
Statement of Cashflow
For the Period Ended 30 June 2019

	2019
Net Cashflow from / (used in) Operating Activities	\$
Grants & donations	217,069
Sale of goods & services	17,344
Interest Income	24
GST refund	96
Payments to suppliers	(11,942)
Net Cashflow from Operating	222,592
Net Cashflow from Investing & Financing Activities	
Purchase of land & building	(400,000)
Cashflow from Financing Activities	180,011
Net Cashflow from Investing & Financing	(219,989)
Net increase in cash & cash equivalents	2,603
Cash & cash equivalents at the beginning of the period	-
Cash & cash equivalents at the end of the period	2,603

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Sanatana Dharma Paripalana Seva Trust NZ
Statement of Accounting Policies
For the period ended 30 June 2019

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 **7 October 2018** and its registered address is 16 Chamberlain Road, Karori, Wellington.

The SDPSTNZ was established to provide services for

1. Advancement of religion by establishing the Sri Venkateswara 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 25 December 2019.

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 cost 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 Performance report.



Sanatana Dharma Paripalana Seva Trust NZ
Statement of Accounting Policies
For the period ended 30 June 2019

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.

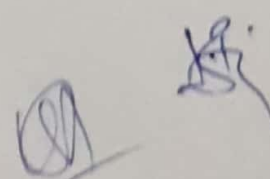
Property, Plant and Equipment

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 purchase price of \$167,826 allocated to Building and other non-permanent structures.

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

Depreciation will be calculated using the rate as follows:

Building: 10% Straight Line



Sanatana Dharma Paripalana Seva Trust NZ
Notes to the Performance Report
For the period ended 30 June 2019

4. Revenue from providing goods & services	2019
	\$
Food stall sales	10,721
Cafeteria sales	4,311
Rent from tenant	50
Revenue from providing goods & services	\$15,082

5. Costs related to providing goods & services	2019
	\$
Food stall expenses	1,025
Minor assets	3,048
Food stall hire	796
Temple hall hire	1,482
Cafeteria expenses	437
Costs for providing goods & services	\$ 9,139

6. Other Expenses	2019
	\$
Printing & stationery	269
Venue hire	250
Website	227
Bank charges	1
Legal charges	992
Depreciation	-
Other expenses	\$1 739

7. Cash & Bank

	Amount \$
BNZ Current Account	1,602
BNZ Namadhenu Account	1,001
Total Cash & Bank	\$2,603

8. Property, Plant & Equipment

	Land	Building	Deities	Total
Cost				
Additions	180,000	167,826	-	347,826
Closing balance	180,000	167,826	-	347,826
Depreciation				
Charge for the period	-	-	-	-
Closing balance	-	-	-	-
Balance as at 30 June 2019	\$180,000	\$167,823	-	\$347,826

9. Interest Free Loans

- a) A total sum of \$155,000 has been borrowed from Trustees - Lakshminarayanan Balamuralikrishna, Radha Ramasubramanian, Kameshwari Vanka, Sankaran Venkatesh and Sourirajan Venkatachari. The loans from Trustees are 0% Interest bearing Loans repayable on 30th June 2024 or such other date as may be mutually and unanimously agreed by all the Trustees.
- b) A sum of \$25,000 has been borrowed from Balaji Seetharaman, a relative of a Trustee. This loan is 0% Interest bearing, repayable on 30th June 2024 or such other date after 5 years as may be agreed to between the Lender and the Borrower.

10. Commitments & Contingencies

There are no outstanding commitments and contingencies as at balance date.

11. Related parties

No related party transactions have been identified in the period reported.

12. Subsequent events

There were no significant events subsequent to balance date, up until the date of financial approval.

Two handwritten signatures in blue ink, one to the left and one to the right, located at the bottom right of the page.

**AUDIT REPORT TO THE MEMBERS OF
SANATANA DHARMA PARIPALANA SEVA TRUST NZ
Financial Statements for the period ended June 30, 2019**

I have audited the financial statements on pages 2 to 9 for the financial period ending 30 June 2019. 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 2019. 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 2019.

Auditor's Responsibilities

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

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.

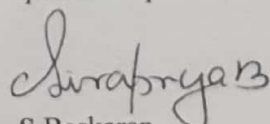
I am also a member of this Trust and participate in the religious activities of the Trust.

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 9 fairly reflects the results of the operations and cash flows for the period ended 30 June 2019.

Therefore, in my opinion the financial statements on pages 2 to 9 fairly reflect the financial position of the SDPSTNZ as at 30 June 2019. My audit report was completed on 26 December 2019 and my qualified opinion is expressed as at that date.



S Baskaran

Honorary Auditor

Date: 26 December 2019