

Sanatana Dharma Paripalana Seva Trust NZ
Performance Report
For the year ended 30 June 2022

Sanatana Dharma Paripalana Seva Trust NZ

Performance Report

For the year ended 30 June 2022

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Entity Information

Sanatana Dharma Paripalana Seva Trust NZ

For the year ended 30 June 2022

1. **Legal Name of Entity** : Sanatana Dharma Paripalana Seva Trust New Zealand (SDPSTNZ)

2. **Type of Entity and Legal Basis** : Charitable Trust / Registered Charity

The Sanatana Dharma Paripalana Seva Trust New Zealand, (SDPSTNZ), was incorporated as a trust (No 2718691) under the Charitable Trusts Act, 1957.

The SDPSTNZ has been granted "Charitable Status" under the Charities Act, 2005 and its Registered Charity number is CC 56159.

3. **Registration Number** : CC56159

4. **Entity's Purpose or Mission**

The Charitable purpose of the SDPSTNZ is:

1. Advancement of Religion by establishing the Sri Venkateswara Swamy Temple of Wellington for conducting daily worship and celebration of various Hindu Festivals.
2. Creation of a Community Centre for promoting Sanatana Dharma, (the Hindu way of life), for the benefit of the Community.
3. Advancement of Education by fostering Hindu tradition, values, and culture.

5. **Entity Structure**

The SDPSTNZ is administered by the Board of Trustees for the fulfilment of the charitable & religious purposes, aims and objects of the trust.

6. **Main Sources of Entity's Cash and Resources**

The main source of revenue of the SDPSTNZ is donations received from the public for charitable purpose. The SDPSTNZ also receives income from fundraiser events and cafeteria sales.

7. **Main Methods Used by the Entity to Raise Funds** :

Temple religious service;
fundraising by sale of food at fairs and other events; and
celebration of festivals and Community events.

8. **Entity's Reliance on Volunteers and Donated Goods & Services**

There are over 60 volunteers who support SDPSTNZ by carrying out approximately 4,000 hours of work annually.

9. **Physical and Registered Address**

25 Waiu Street, Wainuiomata, Lower Hutt 5014

Email : svwtznz@gmail.com

Website : <https://www.svwt.org.nz/>

Sanatana Dharma Paripalana Seva Trust NZ

Statement of Service Performance For the year ended 30 June 2022

Description of Entity's Outcomes

The SDPSTNZ has established a Hindu Temple named Sri Venkateswara Swamy Temple of Wellington at 25 Waiu Street, Wainuiomata. The Temple is run following the principles of Sanatana Dharma - the Hindu way of life. Daily deity worship is done, 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 SDPSTNZ, and events are conducted each year to bring the community together.

Description and Quantification of the Entity's Outputs	2022	2021
Religious events celebrated		
Sri Satyanarayana Swamy Vratam - families attended	50	50
Sri Rudra Abhishekam- families attended	25	25
Sri Venkateswara Swamy Kalyana Mahotsavam - families attended	200	170
Ganesh Chaturthi - families attended	50	50
Diwali celebration - families attended	30	30
Vaikunta Ekadasi - devotees attended	100	125
Community Participation		
Food stalls at local Fairs - plates sold	500	2,250
Food stall at Indian Food Fiesta - proceeds for Indian Cultural Society Petone - plates sold	-	225
5 Day Ganesh Mahotsav with Fiji Mandali - families attended	100	100
5 Day Ram Navami with Wellington Nav Yuvak Ramayan Mandali -families attended	200	200
Radha / Sita Kalyanam - families attended	75	75
Akhanda Hanuman Chalisa - number of devotees	50	50
Spiritual Discourses - Number of lectures	6	6
Raghavendra Swami Aradhana – families attended	-	20
Andal Kalyanam – families attended	25	20
Maha Periyava Jayanthi with Anusham group - families attended	50	100
Sambhojana Utsav	607	-
Education of our Youth		
Telugu Patashala for educating youth in our culture and values - weekly students attending	10	-
Learn Vishnu Sahasranama/ Lalitha Sahasranama - number of students	5	7

Sanatana Dharma Paripalana Seva Trust NZ

Statement of Financial Performance

For the year ended 30 June 2022

	Notes	2022 \$	2021 \$
Revenue			
Grants & donations		148,892	151,539
Revenue from providing goods & services	4	27,659	25,932
Interest received		2,984	1,752
Total Revenue		179,535	179,223
Expenses			
Costs related to providing goods & service	5	8,601	7,337
Other expenses	6	9,563	11,554
Depreciation	8	25,104	25,105
Total Expenses		43,268	43,996
Surplus for the Year		\$136,267	\$135,227

The accompanying notes form part of the Performance Report

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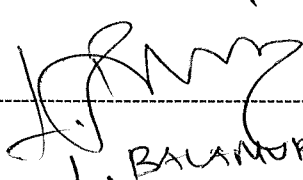
Sanatana Dharma Paripalana Seva Trust NZ

Statement of Financial Position

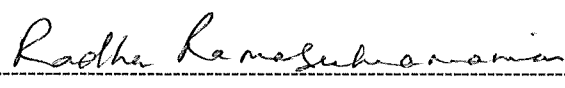
As at 30 June 2022

	Notes	2022 \$	2021 \$
Assets			
Current Assets			
Cash & Bank			
Bank - Current/Savings	7	209,035	62,065
Bank - Term Deposits	7	245,340	242,412
Total Current Assets		454,375	304,477
Non-Current Assets			
Property, Plant and Equipment	8	315,186	340,290
Total Non-Current Assets		315,186	340,290
Total Assets		769,561	644,767
Liabilities			
Current Liabilities			
GST Payable		755	1,827
Accounts Payable		1,462	1,863
Total Current Liabilities		2,217	3,690
Non-Current Liabilities			
Interest Free Loans	9	188,000	198,000
Total Non-Current Liabilities		188,000	198,000
Total Liabilities		190,217	201,690
Net Assets		579,344	443,077
Equity			
Initial Capital	10	11	11
Accumulated surplus from Last year	10	443,066	307,839
Surplus for the Current Year	10	136,267	135,227
Total Equity		579,344	443,077

The Performance Report was approved by the Trustees


13.11.22

 Trustee Date
 L. BALAMURALIKRISHNA


13/11/22

 Trustee Date
 Radha Ramasubramanian

The accompanying notes form part of the Performance Report




Sanatana Dharma Paripalana Seva Trust NZ

Statement of Cash Flows

For the year ended 30 June 2022

	2022 \$	2021 \$
Grants & Donations	135,389	138,019
Interest Income	56	34
Sale of goods & services	31,807	28,965
GST refund received / (GST paid)	(2,967)	(1,728)
Contribution to India Covid Appeal - Oxfam	(1,863)	-
Payments to suppliers	(15,452)	(15,715)
Net Cash Flow from Operating	146,970	149,575
Net Cashflow from Investing & Financing Activities		
Term Deposit with BNZ	-	(140,000)
Net Cashflow from Investing & Financing	-	(140,000)
Net Increase/(Decrease) in Cash	146,970	9,575
Bank Accounts & Cash		
Opening Bank	62,065	52,490
Closing Bank	209,035	62,065
This represented by:		
Bank & Cash	209,035	62,065

The accompanying notes form part of the Performance Report



Statement of Accounting Policies

Sanatana Dharma Paripalana Seva Trust NZ For the year ended 30 June 2022

1. Reporting Entity

The Performance Report comprises of the Statement of Financial Performance, and the Statement of Cashflow for the period ended 30 June 2022 and the Statement of Financial Position, as at 30 June 2022, 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.

The SDPSTNZ was established to provide services for:

- a. Advancement of religion by establishing the Sri Venkateswara Swamy Temple of Wellington for conducting daily worship and celebration of various Hindu Festivals.
- b. Creation of a Community Centre for promoting Sanatana Dharma, (the Hindu way of life), for the benefit of the community.
- c. Advancement of Education by fostering Hindu tradition, values, and culture.

The Performance Report was authorised for issue by the trustees on 13 November 2022.

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.

(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 SDPSTNZ's functional currency, rounded to the nearest dollar.

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Sanatana Dharma Paripalana Seva Trust NZ

Statement of Accounting Policies

For the year ended 30 June 2022

(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 year's Performance report.

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 Goods and Services Tax, (GST), and all amounts are shown exclusive of 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 is calculated using the straight line method and at the following rates:

Asset Category	Straight Line %
Land	0%
Building	10%
Property Refurbishment	20%
Equipment	10%



Sanatana Dharma Paripalana Seva Trust NZ

Notes to the Performance Report

For the year ended 30 June 2022

4. Revenue from providing goods & services

	2022	2021
	\$	\$
Food stall sales	15,702	17,237
Rent from tenant	11,957	8,695
Revenue from providing goods & services	\$ 27,659	\$ 25,932

5. Costs related to providing goods & services

	2022	2021
	\$	\$
Food stall expenses	3,427	2,613
Minor assets	-	1,329
Pooja and Food Expenses	4,644	473
Food stall hire	530	1,059
Contribution to Covid India Fund	-	1,863
Costs for providing goods & services	\$ 8,601	\$ 7,337

6. Other Expenses

	2022	2021
	\$	\$
Website & Internet Charges	814	1,542
Bank charges	309	322
PayPal Charges	62	836
Repairs & Maintenance	1,020	2,212
Insurance	1,638	1,552
Electricity	1,698	1,464
Rates	4,022	3,626
Other expenses	\$ 9,563	\$ 11,554

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Sanatana Dharma Paripalana Seva Trust NZ

Notes to the Performance Report For the year ended 30 June 2021

7. Cash & Bank

	2022 \$	2021 \$
Bank – Current / Savings		
BNZ Current Account	120,571	6,572
BNZ Namadhenu Account	88,212	53,630
BNZ Covid Relief Account	252	1,863
Current / Savings Account Sub-total	\$ 209,035	\$ 62,065
Bank – Term deposits		
BNZ Term Deposit 1	103,658	102,412
BNZ Term Deposit 2	141,682	140,000
Term Deposits Sub-total	\$ 245,340	\$ 242,412
Total Cash & Bank	\$ 454,375	\$ 304,477

8. Property, Plant & Equipment

	Land \$	Buildings \$	Property Refurbish \$	Equipment \$	Total \$
<i>For the Year 2021-22</i>					
Cost					
Opening balance	180,000	167,826	40,547	2,127	390,500
Additions	-	-	-	-	-
Closing balance	180,000	167,826	40,547	2,127	390,500
Depreciation					
Opening balance	-	(33,565)	(16,219)	(426)	(50,210)
Charge for the period	-	(16,783)	(8,109)	(212)	(25,104)
Closing balance	-	(50,348)	(24,328)	(638)	(75,314)
Balance as at 30 June 2022	180,000	117,478	16,219	1,489	315,186
<i>For the Year 2020-21</i>					
Cost					
Opening balance	180,000	167,826	40,547	2,127	390,500
Additions	-	-	-	-	-
Closing balance	180,000	167,826	40,547	2,127	390,500
Depreciation					
Opening balance	-	(16,783)	(8,109)	(213)	(25,105)
Charge for the period	-	(16,782)	(8,110)	(213)	(25,105)
Closing balance	-	(33,565)	(16,219)	(426)	(50,210)
Balance as at 30 June 2021	180,000	134,261	24,328	1,701	340,290

Sanatana Dharma Paripalana Seva Trust NZ

Notes to the Performance Report For the year ended 30 June 2022

9. Interest Free Loans

a) A total sum of \$163,000 has been borrowed from the trustees - Lakshminarayanan Balamuralikrishna, Radha Ramasubramanian, Kameshwari Vanka, Sankaran Venkatesh, Raghavan Vinjimoore and Sourirajan Venkatachari, (2021 - \$173,000). The loans from the trustees are interest free and repayable, on or after 30th June 2024, as mutually and unanimously agreed by all the trustees.

b) A sum of \$25,000 has been borrowed from Balaji Seetharaman, a relative of one of the trustees, (2021 - \$25,000). This loan is interest free and repayable, on 30th June 2024 or such other date after 5 years, as may be agreed to between the lender and the SDPSTNZ.

c) During the year, one trustee agreed that part of the loan given, (total sum of \$10,000), be converted to donation to the SDPSTNZ.

10. Accumulated Funds

2022			
Description	Capital Contributed by Members	Accumulated Surpluses	Total
Opening Balance	11	443,066	443,077
Surplus/(Deficit)	-	136,267	136,267
Closing Balance	11	579,333	579,344

2021			
Description	Capital Contributed by Members	Accumulated Surpluses	Total
Opening Balance	11	307,839	307,850
Surplus/(Deficit)	-	135,227	135,227
Closing Balance	11	443,066	443,077

11. Contingent Liabilities

There were no Contingent Liability as at 30 June 2022 (2021 - Nil).

12. Capital Commitments

There were no capital commitments as at 30 June 2022 (2021 - Nil).

13. Related Party Disclosure

There were no transactions involving related parties during the financial (2021 - Nil).

14. Events after Balance Sheet Date

There were no events that have occurred after the balance date that would have a material impact on the financial performance report (2021 - Nil).

ASSURANCE REVIEW REPORT TO THE TRUSTEES OF SANATANA DHARMA PARIPALANA SEVA TRUST NZ

I have reviewed the financial statements of Sanatana Dharma Paripalana Seva Trust NZ (SDPSTNZ), which comprise the statement of financial position as at 30 June 2022, the statement of financial performance, and changes in equity for the year ended 30 June 2022, and the statement of accounting policies and other explanatory information.

Trustees' Responsibility for the Financial Statements

The Trustees are responsible on behalf of the Trust for:

- a) the preparation and fair presentation of the performance report on behalf of the Trust, which comprises:
 - the statement of financial performance, statement of financial position and changes in equity, statement of accounting policies and notes to the performance report in accordance with the accounting policies of the Trust, and
- b) for such internal control as the Trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

Assurance Provider's Responsibility

My responsibility is to express a conclusion on the performance report. I conducted the review of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standard on Review Engagements (New Zealand) (NZ SRE 2410) *Review of Financial Statements Performed by the Independent Auditor of the Trust*, and the review of the Trust information and the statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require me to conclude whether anything has come to my attention that causes me to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit). These standards also require that I comply with ethical requirements.

A review of the performance report in accordance with NZ SRE 2410 and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. The assurance provider performs procedures, primarily consisting of making enquiries of management and others within the Trust, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures selected depend on my judgement, including the areas identified where a material misstatement is likely to arise and includes performing procedures to obtain evidence and evaluating whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable, and understandable.

The procedures performed in a review are less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand) and ISAE (NZ) 3000 (revised). Accordingly, I do not express an audit opinion on the performance report.


Other than in my capacity as assurance provider, I have no relationship with the Trust.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that:

- a) the performance report does not present fairly, in all material respects,
 - the Trust information for the year ended 30 June 2022;
 - the financial position of the Trust as at 30 June 2022, and its financial performance for the year then ended, in accordance with the accounting policies of the Trust.

My review was completed on 11 November 2022 and my conclusion is expressed as at that date.



S Baskaran
Honorary Auditor
Date: 11 November 2022