

Sanatana Dharma Paripalana Seva Trust NZ

Performance Report

For the year ended 30 June 2023

Sanatana Dharma Paripalana Seva Trust NZ

Performance Report

For the year ended 30 June 2023

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Entity Information

Sanatana Dharma Paripalana Seva Trust NZ For the year ended 30 June 2023

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 2,000 hours of work annually.

9. **Physical and Registered Address**

25 Waiu Street, Wainuiomata, Lower Hutt 5014
Email : svwtNZ@gmail.com
Website : <https://www.svwt.org.nz/>

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Sanatana Dharma Paripalana Seva Trust NZ For the year ended 30 June 2023

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Sanatana Dharma Paripalana Seva Trust NZ

Statement of Service Performance For the year ended 30 June 2023

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 by 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).

The SDPSTNZ operates a Community Centre that forms 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	2023	2022
Religious events celebrated		
Sri Satyanarayana Swamy Vratam - families attended	50	50
Sri Rudra Abhishekam- families attended	50	25
Sri Venkateswara Swamy Kalyana Mahotsavam - families attended	225	200
Ugadhi Telugu New Year -Persons attended	80	0
Ganesh Chaturthi - families attended	50	50
Diwali celebration - families attended	30	30
Vaikunta Ekadasi - devotees attended	100	100
Community Participation		
Food stalls at local Fairs - plates sold	1,500	500
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
Akhanda Hanuman Chalisa - number of devotees	-	50
Spiritual Discourses - Number of lectures	6	6
Andal Kalyanam – families attended	-	25
Maha Periyava Jayanthi with Anusham group - families attended	50	50
Sambhojana Utsav	1,100	607
Upakarma, Marriages, Mundans, Navagraha Homam other community services - families attended	50	
Education of our Youth		
Telugu Patashala for educating youth in our culture and values - weekly students attending	10	10
Learn Vishnu Sahasranama/ Lalitha Sahasranama - number of students	-	5

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Sanatana Dharma Paripalana Seva Trust NZ

Statement of Financial Performance For the year ended 30 June 2023

	Notes	2023 \$	2022 \$
Revenue			
Grants & donations		120,210	148,892
Revenue from providing goods & services	4	48,959	27,659
Interest received		16,456	2,984
Total Revenue		185,625	179,535
Expenses			
Costs related to providing goods & service	5	10,612	8,601
Other expenses	6	13,895	9,563
Depreciation	8	25,105	25,104
Total Expenses		49,612	43,268
Surplus for the Year		\$136,013	\$136,267

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 2023

	Notes	2023 \$	2022 \$
Assets			
Current Assets			
Cash & Bank			
Bank - Current/Savings	7	126,429	209,035
Bank - Term Deposits	7	480,984	245,340
Total Current Assets		607,413	454,375
Non-Current Assets			
Property, Plant and Equipment	8	290,081	315,186
Total Non-Current Assets		290,081	315,186
Total Assets		897,494	769,561
Liabilities			
Current Liabilities			
GST Payable		4,137	755
Accounts Payable		-	1,462
Total Current Liabilities		4,137	2,217
Non-Current Liabilities			
Interest Free Loans	9	178,000	188,000
Total Non-Current Liabilities		178,000	188,000
Total Liabilities		182,137	190,217
Net Assets		715,357	579,344
Equity			
Initial Capital	10	11	11
Accumulated surplus from Last year	10	579,333	443,066
Surplus for the Current Year	10	136,013	136,267
Total Equity		715,357	579,344

The Performance Report was approved by the Trustees


17.9.2023

 Trustee Date


17/09/23

 Trustee Date

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 2023

	2022 \$	2021 \$
Grants & Donations	108,709	135,389
Interest Income	813	56
Sale of goods & services	56,303	31,807
GST refund received / (GST paid)	(762)	(2,967)
Contribution to India Covid Appeal - Oxfam	-	(1,863)
Payments to suppliers	(27,669)	(15,452)
Net Cash Flow from Operating	137,394	146,970
Net Cashflow from Investing & Financing Activities		
Term Deposit with BNZ	(220,000)	-
Net Cashflow from Investing & Financing	(220,000)	-
Net Increase/(Decrease) in Cash	(82,606)	146,970
Bank Accounts & Cash		
Opening Bank	209,035	62,065
Closing Bank	126,429	209,035
This represented by:		
Bank & Cash	126,429	209,035

The accompanying notes form part of the Performance Report

 
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Statement of Accounting Policies

Sanatana Dharma Paripalana Seva Trust NZ For the year ended 30 June 2023

1. Reporting Entity

The Performance Report comprises of the Statement of Financial Performance, and the Statement of Cashflow for the period ended 30 June 2023 and the Statement of Financial Position, as at 30 June 2023, 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 17 September 2023

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 2023

(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%

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Sanatana Dharma Paripalana Seva Trust NZ

Notes to the Performance Report

For the year ended 30 June 2023

4. Revenue from providing goods & services

	2023	2022
	\$	\$
Food stall sales	36,546	15,702
Rent from tenant	12,413	11,957
Revenue from providing goods & services	\$ 48,959	\$ 27,659

5. Costs related to providing goods & services

	2023	2022
	\$	\$
Food stall expenses	7,626	3,427
Minor assets	1,380	-
Pooja and Food Expenses	377	4,644
Food stall hire	1,228	530
Costs for providing goods & services	\$ 10,612	\$ 8,601

6. Other Expenses

	2023	2022
	\$	\$
Website & Internet Charges	793	814
Bank charges	575	309
PayPal Charges	-	62
Repairs & Maintenance	4,430	1,020
Insurance	1,763	1,638
Electricity	1,697	1,698
Rates	4,637	4,022
Other expenses	\$ 13,895	\$ 9,563

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Sanatana Dharma Paripalana Seva Trust NZ

Notes to the Performance Report For the year ended 30 June 2023

7. Cash & Bank

	2023 \$	2022 \$
Bank – Current / Savings		
BNZ Current Account	96,334	120,571
BNZ Namadhenu Account	29,740	88,212
BNZ Covid Relief Account	355	252
Current / Savings Account Sub-total	\$ 126,429	\$ 209,035
Bank – Term deposits		
BNZ Term Deposit 1	107,786	103,658
BNZ Term Deposit 2	147,055	141,682
BNZ Term Deposit 1	133,630	
BNZ Term Deposit 2	92,513	
Bank Term Deposit Account Sub-total	\$ 480,984	\$ 245,340
Total Cash & Bank	\$ 607,413	\$ 454,375

8. Property, Plant & Equipment

	Land \$	Buildings \$	Property Refurbish \$	Equipment \$	Total \$
For the Year 2022-23					
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	-	(50,348)	(24,328)	(638)	(75,314)
Charge for the period	-	(16,783)	(8,109)	(213)	(25,105)
Closing balance	-	(67,130)	(32,437)	(851)	(100,419)
Balance as at 30 June 2023	180,000	100,696	8,109	1,276	290,081
For the Year 2021-22					
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

Sanatana Dharma Paripalana Seva Trust NZ

Notes to the Performance Report For the year ended 30 June 2023

9. Interest Free Loans

a) A total sum of \$153,000 has been borrowed from the trustees - Lakshminarayanan Balamuralikrishna, Radha Ramasubramanian, Kameshwari Vanka, Sankaran Venkatesh, Raghavan Vinjimore and Sourirajan Venkatachari, (2022 - \$163,000). 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

2023			
Description	Capital Contributed by Members	Accumulated Surpluses	Total
Opening Balance	11	579,333	579,344
Surplus/(Deficit)	-	136,013	136,013
Closing Balance	11	715,346	715,357

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

11. Contingent Liabilities

There were no Contingent Liability as at 30 June 2023 (2022 - Nil).

12. Capital Commitments

There were no capital commitments as at 30 June 2023 (2022 - Nil).

13. Related Party Disclosure

There were no transactions involving related parties during the financial (2022 - 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 (2022 - Nil).



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