

Charity Registration No. 1071440

Company Registration No. 03491421 (England and Wales)

SAMANVAYA PARIVAR LONDON LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B S Joshi Mr H G Thakkar Mr A M Patel Mr A K Patel Mr P P Vakil
Charity number	1071440
Company number	03491421
Principal address	Milton Road Harrow Middlesex HA1 1XB
Registered office	1 Warner House Harrobian Business Village Bessborough Road Harrow Middlesex HA1 3EX
Independent examiner	MCT Partnership LLP Chartered Accountants 1 Warner House Harrobian Business Village Bessborough Road Harrow Middlesex HA1 3EX
Bankers	Barclays Bank Plc 111 High Street Bedford MK40 1NJ CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity is a company limited by guarantee. The charity's objects are to advance the Hindu religion and in particular the teachings of the Late Swami Shree Satyamitranand and to give and receive spiritual guidance.

To achieve this the charity promotes religious, social and cultural activities throughout the year by organising weekly prayer meetings together with religious festivals.

There has been no change to these policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The centre has continued to provide facilities for the religious and cultural expression of Hinduism. This includes facilities for prayer, religious festivals and research for those wishing to advance their spiritual knowledge.

Part of the building owned by the charity has been let to third parties; this provides an additional source of funding.

Future plans

It is the strategy of the trustees to continue to develop and improve the charity's facilities for worship for the foreseeable future. The trustees will also direct energy and resources towards the advancement of culture and religion.

The trustees will continue work on developing a library, providing religious and cultural books and materials. The aim of the trustees is to combine access to a library with the provision of classes to encourage the greater involvement and advancement of the younger generation.

Public benefit

The principle activities of the charity during the year continued to promote the Hindu religion and in particular teachings of Swami Shree Satyamitranand. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 4 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed in the 'Objectives and activities' section of this report.

Financial review and reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a sufficient level to ensure that, in the event of a significant drop in funding, the trustees will be able to continue the charity's current activities whilst consideration is given to ways in which additional funds may be raised. This level of reserves has been sufficiently maintained throughout the year.

Reserves as at 31 December 2023 amounted to £1,644,262 (2022: £1,624,904). This includes fixed assets with a net book value of £1,117,058 (2022: £1,117,089) leaving free reserves of £527,204 (2022: £507,815). The trustees believe that these funds will be sufficient in meeting the charity's future needs.

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Risk factors

The trustees actively review the major risks facing the charity throughout the year. Procedures have been established for identifying significant risks and developing and implementing strategies to mitigate such risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B S Joshi
Mr H G Thakkar
Mr A M Patel
Mr A K Patel
Mr P P Vakil

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a sum not exceeding £1 in the event of a winding up.

A Board of Trustees of at least 3 members, who meet at frequent intervals during the year, administers the charity.

New trustees can be appointed by proposal and the subsequent vote of existing members. All members are given the opportunity to vote with regard to re-election/appointment and may do so in person at the Annual General Meeting or by post if unable to attend.

Investment powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees deem fit.

Statement of Trustees' responsibilities

The trustees, who are also the directors of Samanvaya Parivar London Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees' report was approved by the Board of Trustees.



Mr B S Joshi
Trustee

Dated: 25 September 2024

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SAMANVAYA PARIVAR LONDON LIMITED

I report to the trustees on my examination of the financial statements of Samanvaya Parivar London Limited (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Sundeep Visana FCA
for and on behalf of MCT Partnership LLP

Chartered Accountants
1 Warner House
Harrobian Business Village
Bessborough Road
Harrow Middlesex
HA1 3EX

Dated: 25 September 2024

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and gifts	3	19,400	24,008
Charitable activities	4	-	900
Investments	5	29,895	26,607
Total income		49,295	51,515
<u>Expenditure on:</u>			
Direct expenses	6	14,227	21,422
<u>Charitable activities</u>			
Donations	7	5,929	43,254
Core religious and spiritual activities	7	9,781	18,133
Total charitable expenditure		15,710	61,387
Total resources expended		29,937	82,809
Net income/(expenditure) for the year/ Net movement in funds		19,358	(31,294)
Fund balances at 1 January 2023		1,624,904	1,656,198
Fund balances at 31 December 2023		1,644,262	1,624,904

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	12		1,117,058		1,117,089
Current assets					
Stock	13	2,920		3,000	
Debtors	14	3,475		3,883	
Cash at bank		527,409		505,932	
		533,804		512,815	
Creditors: amounts falling due within one year	15	(6,600)		(5,000)	
Net current assets			527,204		507,815
Total assets less current liabilities			1,644,262		1,624,904
Income funds					
Unrestricted funds			1,644,262		1,624,904

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25 September 2024



Mr B S Joshi
Trustee

Company Registration No. 03491421

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

Samanvaya Parivar London Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Warner House, Harrobian Business Village, Bessborough Road, Harrow Middlesex, HA1 3EX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Incoming resources are reported gross.

Incoming resources from charitable activities and investment income are recognised when amounts can be measured reliably and it is probable that the income will be received.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Charitable expenditure comprises of all expenditure incurred in meeting the charitable objects.

Expenditure is recognised in the period in which it is incurred. Expenditure includes VAT which cannot be recovered.

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	15% reducing balance
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No depreciation has been provided on the property on the basis that the estimated residual value would be higher than the current cost.

1.7 Stock

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises of finished books.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	19,400	24,008

4 Charitable activities

	Membership fees and subscriptions 2023 £	Membership fees and subscriptions 2022 £
Incoming resources within charitable activities	-	900

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	25,720	25,720
Interest receivable	4,175	887
	29,895	26,607

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Raising funds

	2023	2022
	£	£
<u>Direct expenses</u>		
Other trading activities	14,227	21,422
	<u> </u>	<u> </u>

7 Charitable activities

	Donations	Core religious and spiritual activities	Total		Donations	Core religious and spiritual activities	Total
	2023	2023	2023		2022	2022	2022
	£	£	£		£	£	£
Depreciation and impairment	-	31	31		-	36	36
Donations	5,929	-	5,929		43,254	-	43,254
Rates	-	(5,018)	(5,018)		-	1,237	1,237
Insurance	-	1,600	1,600		-	1,548	1,548
Light and heat	-	4,090	4,090		-	6,990	6,990
Repairs and maintenance	-	8,434	8,434		-	4,800	4,800
Postage and stationery	-	-	-		-	110	110
Telephone	-	521	521		-	463	463
Sundry expenses	-	-	-		-	258	258
Bank charges	-	123	123		-	131	131
Books	-	-	-		-	2,560	2,560
	<u>5,929</u>	<u>9,781</u>	<u>15,710</u>		<u>43,254</u>	<u>18,133</u>	<u>61,387</u>
	<u> </u>	<u> </u>	<u> </u>		<u> </u>	<u> </u>	<u> </u>

8 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	31	36
	<u> </u>	<u> </u>

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

11 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2023	1,116,883	5,922	1,122,805
At 31 December 2023	1,116,883	5,922	1,122,805
Depreciation and impairment			
At 1 January 2023	-	5,716	5,716
Depreciation charged in the year	-	31	31
At 31 December 2023	-	5,747	5,747
Carrying amount			
At 31 December 2023	1,116,883	175	1,117,058
At 31 December 2022	1,116,883	206	1,117,089

On an historical cost basis land and buildings would have been included at an original cost of £738,725 (2022-£738,725).

13 Stock	2023 £	2022 £
Goods for resale	2,920	3,000
14 Debtors	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	3,475	3,883

SAMANVAYA PARIVAR LONDON LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	5,000	5,000
Accruals	1,600	-
	<u>6,600</u>	<u>5,000</u>

16 Share capital

The company is limited by guarantee, not having a share capital divided into shares. In the event of the company being wound up, every member undertakes to contribute a sum not exceeding £1.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	1,624,904	49,295	(29,937)	1,644,262
	<u>1,624,904</u>	<u>49,295</u>	<u>(29,937)</u>	<u>1,644,262</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	1,656,198	51,515	(82,809)	1,624,904
	<u>1,656,198</u>	<u>51,515</u>	<u>(82,809)</u>	<u>1,624,904</u>

18 Capital commitments

At the balance sheet date, the trustees of the charity are committed to spending £300,000 on an extension to the existing freehold building in which the charity conducts its normal activities.