

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
MANAV DHARM SOCIETY**

STGCA LLP t/a Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4 to 5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The aims and objects of The Society are:

- i) To advance the Hindu Religion by promoting the Spiritual, Educational and Humanitarian teachings as described in the Gita and other related Holy Scriptures.
- ii) To assist in relieving poverty and sickness in the United Kingdom and elsewhere.

Significant activities

Several activities and events were organised to promote the Society's aims and objects by organising religious discourses and meetings for the members and for general public.

Due to the Covid-19 Pandemic, there were fewer activities in the year. During the year, the property in Kenya was sold and this has been incorporated within the accounts. The proceeds would be used for charitable purposes within the UK and elsewhere.

The executive committee and members believe that having the centre in London has enhanced the achievement of the charity's aims and objectives and the charity's activities are more accessible to people from all walks of life. More regular activities are taking place at the centre and hope this will continue to do so.

The trustees would like to thank all members of Manav Dharm Society and other well wishers for their generous donations and interest free loans.

The fund reserves will be utilised to further the objectives of the charity and for property maintenance.

No remuneration is paid to Trustees however expenses have been reimbursed to H Chunilal's company Knowledge Circle Ltd in the sum of £2,400.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1078143

Principal address

247-249 Kenton Road
Harrow
Middlesex
HA3 0HQ

Trustees

H Chunilal
N B Thapa (resigned 24.9.23)
Mrs V K Vohora
Mrs S Nandha (appointed 24.9.23)

MANAV DHARM SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Bharat Vanza BSc(Hons) FCCA FCA
STGCA LLP t/a Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

Approved by order of the board of trustees on . 22nd January 2024 and signed on its behalf by:

.....
Mrs V K Vohora - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MANAV DHARM SOCIETY

Independent examiner's report to the trustees of Manav Dharm Society

I report to the charity trustees on my examination of the accounts of Manav Dharm Society (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Bharat Vanza BSc(Hons) FCCA FCA
The Institute of Chartered Accountants in England and Wales

STGCA LLP t/a Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

Date:

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		21,269	23,429	44,698	11,490
Investment income	2	2,234	-	2,234	1
Total		23,503	23,429	46,932	11,491
EXPENDITURE ON					
Property repairs	3	-	2,617	2,617	-
Charitable activities					
Telephone expenses		523	-	523	451
Charitable donations		-	60,250	60,250	100
Public liability insurance		1,377	-	1,377	1,263
Travel costs		485	-	485	18
Web casting costs		2,400	-	2,400	2,559
Light and Heat		2,533	-	2,533	2,012
Rates		3,638	-	3,638	3,742
Repairs and Maintenance		807	-	807	2,494
Legal fees		-	-	-	933
Amortisation		-	12,998	12,998	12,998
Bank charges		25	-	25	-
Other - Events Expenditure		7,516	-	7,516	-
Total		19,304	75,865	95,169	26,570
Net gains on investments		-	1,023,315	1,023,315	-
NET INCOME/(EXPENDITURE)		4,199	970,879	975,078	(15,079)
RECONCILIATION OF FUNDS					
Total funds brought forward		12,456	282,231	294,687	309,766
TOTAL FUNDS CARRIED FORWARD		16,655	1,253,110	1,269,765	294,687

The notes form part of these financial statements

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	Total funds £
Brought forward	12,456	282,231	294,687
Carried forward	12,457	282,230	294,687
Difference	1	(1)	-

MANAV DHARM SOCIETY

BALANCE SHEET 31 MARCH 2023

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	6	-	428,945	428,945	578,943
CURRENT ASSETS					
Cash at bank and in hand		19,076	1,353,490	1,372,566	18,702
CREDITORS					
Amounts falling due within one year	7	(2,421)	(529,325)	(531,746)	(302,958)
NET CURRENT ASSETS		<u>16,655</u>	<u>824,165</u>	<u>840,820</u>	<u>(284,256)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,655</u>	<u>1,253,110</u>	<u>1,269,765</u>	<u>294,687</u>
NET ASSETS		<u>16,655</u>	<u>1,253,110</u>	<u>1,269,765</u>	<u>294,687</u>
FUNDS	8				
Unrestricted funds				16,655	12,457
Restricted funds				1,253,110	282,230
TOTAL FUNDS				<u>1,269,765</u>	<u>294,687</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd January 2024 and were signed on its behalf by:

.....
V K Vohora - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	2,234	1
	<u> </u>	<u> </u>

3. PROPERTY REPAIRS

Investment management costs

	2023	2022
	£	£
Property repairs	2,617	-
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,490	-	11,490
Investment income	1	-	1
	<u> </u>	<u> </u>	<u> </u>
Total	11,491	-	11,491

EXPENDITURE ON

Charitable activities

Telephone expenses	451	-	451
Charitable donations	100	-	100
Public liability insurance	1,263	-	1,263
Travel costs	18	-	18
Web casting costs	2,559	-	2,559
Light and Heat	2,012	-	2,012
Rates	3,742	-	3,742
Repairs and Maintenance	2,494	-	2,494
Legal fees	933	-	933
Amortisation	-	12,998	12,998
	<u> </u>	<u> </u>	<u> </u>
Total	13,572	12,998	26,570

NET INCOME/(EXPENDITURE)	(2,081)	(12,998)	(15,079)
---------------------------------	----------------	-----------------	-----------------

RECONCILIATION OF FUNDS

Total funds brought forward	14,538	295,228	309,766
-----------------------------	--------	---------	---------

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	12,457	282,230	294,687

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	786,876	8,109	794,985
Disposals	(137,000)	-	(137,000)
At 31 March 2023	649,876	8,109	657,985
DEPRECIATION			
At 1 April 2022	207,933	8,109	216,042
Charge for year	12,998	-	12,998
At 31 March 2023	220,931	8,109	229,040
NET BOOK VALUE			
At 31 March 2023	428,945	-	428,945
At 31 March 2022	578,943	-	578,943

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	256,000	-
Other creditors	275,746	302,958
	531,746	302,958

8. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Unrestricted Funds	12,456	4,199	16,655
Restricted funds			
Restricted Funds	282,231	970,879	1,253,110
TOTAL FUNDS	294,687	975,078	1,269,765

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Funds	23,503	(19,304)	-	4,199
Restricted funds				
Restricted Funds	23,429	(75,865)	1,023,315	970,879
TOTAL FUNDS	<u>46,932</u>	<u>(95,169)</u>	<u>1,023,315</u>	<u>975,078</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
Unrestricted Funds	14,538	(2,081)	12,457
Restricted funds			
Restricted Funds	295,228	(12,998)	282,230
TOTAL FUNDS	<u>309,766</u>	<u>(15,079)</u>	<u>294,687</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Funds	11,491	(13,572)	(2,081)
Restricted funds			
Restricted Funds	-	(12,998)	(12,998)
TOTAL FUNDS	<u>11,491</u>	<u>(26,570)</u>	<u>(15,079)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Unrestricted Funds	14,538	2,118	16,656
Restricted funds			
Resticted Funds	295,228	957,881	1,253,109
TOTAL FUNDS	<u>309,766</u>	<u>959,999</u>	<u>1,269,765</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Funds	34,994	(32,876)	-	2,118
Restricted funds				
Resticted Funds	23,429	(88,863)	1,023,315	957,881
TOTAL FUNDS	<u>58,423</u>	<u>(121,739)</u>	<u>1,023,315</u>	<u>959,999</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	1
Donations	44,698	11,489
	<u>44,698</u>	<u>11,490</u>
Investment income		
Deposit account interest	2,234	1
	<u>2,234</u>	<u>1</u>
Total incoming resources	46,932	11,491
EXPENDITURE		
Investment management costs		
Property repairs	2,617	-
Charitable activities		
Grants to institutions	60,250	100
Support costs		
Management		
Rates and water	3,638	3,742
Insurance	1,377	1,263
Light and heat	2,533	2,012
Telephone	523	451
Postage and stationery	18	-
Web casting costs	2,400	2,400
Sundries	6,183	177
Freehold property	12,998	12,998
	<u>29,670</u>	<u>23,043</u>
Finance		
Bank charges	25	-
Information technology		
Repairs and renewals	807	2,494
Governance costs		
Accountancy	1,800	-
Legal fees	-	933
	<u>1,800</u>	<u>933</u>
Total resources expended	95,169	26,570
Net expenditure before gains and losses	(48,237)	(15,079)

This page does not form part of the statutory financial statements

MANAV DHARM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,023,315	-
Net income/(expenditure)	<u>975,078</u>	<u>(15,079)</u>

This page does not form part of the statutory financial statements