

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
MANAV DHARM SOCIETY**

STGCA LLP t/a Sterling
Chartered Accountants
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FOR THE YEAR ENDED 31 MARCH 2024

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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.

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.

Post year end, the charity has made following charitable donations: -
sum of £250,000 to Manav Utthan Sewa Samiti Mauritius on 31 October 2024
sum of £300,000 to DRUK Manav Chhoetshog Bhutan on 31 October 2024

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 £4,300 (2023: £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 Trustee (appointed 24.9.23)

MANAV DHARM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 26/01/2025 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 2024.

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 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		39,608	-	39,608	44,699
Investment income	2	19,255	-	19,255	2,234
Total		58,863	-	58,863	46,933
EXPENDITURE ON					
Property repairs	3	-	-	-	2,617
Charitable activities	4				
Telephone expenses		668	-	668	523
Charitable donations		-	-	-	60,250
Public liability insurance		1,507	-	1,507	1,377
Travel costs		-	-	-	485
Web casting costs		4,300	-	4,300	2,400
Light and Heat		5,542	-	5,542	2,533
Rates		4,324	-	4,324	3,638
Repairs and Maintenance		638	-	638	807
Amortisation		-	12,998	12,998	12,998
Bank charges		-	-	-	25
Events expenditure		19,888	-	19,888	7,516
Total		36,867	12,998	49,865	95,169
Net gains on investments		-	200,000	200,000	1,023,315
NET INCOME		21,996	187,002	208,998	975,079
RECONCILIATION OF FUNDS					
Total funds brought forward		16,657	1,253,109	1,269,766	294,687
TOTAL FUNDS CARRIED FORWARD		38,653	1,440,111	1,478,764	1,269,766

The notes form part of these financial statements

MANAV DHARM SOCIETY

BALANCE SHEET 31 MARCH 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	7	-	415,947	415,947	428,945
CURRENT ASSETS					
Cash at bank and in hand		41,073	1,297,489	1,338,562	1,372,566
CREDITORS					
Amounts falling due within one year	8	(2,420)	(273,325)	(275,745)	(531,745)
NET CURRENT ASSETS		<u>38,653</u>	<u>1,024,164</u>	<u>1,062,817</u>	<u>840,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,653</u>	<u>1,440,111</u>	<u>1,478,764</u>	<u>1,269,766</u>
NET ASSETS		<u>38,653</u>	<u>1,440,111</u>	<u>1,478,764</u>	<u>1,269,766</u>
FUNDS	9				
Unrestricted funds				38,653	16,657
Restricted funds				1,440,111	1,253,109
TOTAL FUNDS				<u>1,478,764</u>	<u>1,269,766</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/01/2025 and were signed on its behalf by:

.....
V K Vohora - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	19,255	2,234

3. PROPERTY REPAIRS

Investment management costs

	2024	2023
	£	£
Property repairs	-	2,617

4. CHARITABLE ACTIVITIES COSTS

	Support costs £
Telephone expenses	668
Public liability insurance	1,507
Web casting costs	4,300
Light and Heat	5,542
Rates	4,324
Repairs and Maintenance	638
Amortisation	12,998
	29,977

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,270	23,429	44,699
Investment income	2,234	-	2,234
Total	23,504	23,429	46,933
EXPENDITURE ON			
Property repairs	-	2,617	2,617
Charitable activities			
Telephone expenses	523	-	523
Charitable donations	-	60,250	60,250

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Public liability insurance	1,377	-	1,377
Travel costs	485	-	485
Web casting costs	2,400	-	2,400
Light and Heat	2,533	-	2,533
Rates	3,638	-	3,638
Repairs and Maintenance	807	-	807
Amortisation	-	12,998	12,998
Bank charges	25	-	25
Events expenditure	7,516	-	7,516
Total	19,304	75,865	95,169
Net gains on investments	-	1,023,315	1,023,315
NET INCOME	4,200	970,879	975,079
RECONCILIATION OF FUNDS			
Total funds brought forward	12,457	282,230	294,687
TOTAL FUNDS CARRIED FORWARD	16,657	1,253,109	1,269,766

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023 and 31 March 2024	649,876	8,109	657,985
DEPRECIATION			
At 1 April 2023	220,931	8,109	229,040
Charge for year	12,998	-	12,998
At 31 March 2024	233,929	8,109	242,038
NET BOOK VALUE			
At 31 March 2024	415,947	-	415,947
At 31 March 2023	428,945	-	428,945

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Taxation and social security	-	256,000
Other creditors	275,745	275,745
	<u>275,745</u>	<u>531,745</u>

9. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Unrestricted Funds	16,657	21,996	38,653
Restricted funds			
Restricted Funds	1,253,109	187,002	1,440,111
TOTAL FUNDS	<u>1,269,766</u>	<u>208,998</u>	<u>1,478,764</u>

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	58,863	(36,867)	-	21,996
Restricted funds				
Restricted Funds	-	(12,998)	200,000	187,002
TOTAL FUNDS	<u>58,863</u>	<u>(49,865)</u>	<u>200,000</u>	<u>208,998</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Unrestricted Funds	12,457	4,200	16,657
Restricted funds			
Restricted Funds	282,230	970,879	1,253,109
TOTAL FUNDS	<u>294,687</u>	<u>975,079</u>	<u>1,269,766</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. MOVEMENT IN FUNDS - continued

Comparative 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	23,504	(19,304)	-	4,200
Restricted funds				
Restricted Funds	23,429	(75,865)	1,023,315	970,879
TOTAL FUNDS	<u>46,933</u>	<u>(95,169)</u>	<u>1,023,315</u>	<u>975,079</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Unrestricted Funds	12,457	26,196	38,653
Restricted funds			
Restricted Funds	282,230	1,157,881	1,440,111
TOTAL FUNDS	<u>294,687</u>	<u>1,184,077</u>	<u>1,478,764</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	82,367	(56,171)	-	26,196
Restricted funds				
Restricted Funds	23,429	(88,863)	1,223,315	1,157,881
TOTAL FUNDS	<u>105,796</u>	<u>(145,034)</u>	<u>1,223,315</u>	<u>1,184,077</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	39,608	44,699
Investment income		
Deposit account interest	19,255	2,234
Total incoming resources	58,863	46,933
EXPENDITURE		
Investment management costs		
Property repairs	-	2,617
Charitable activities		
Grants to institutions	-	60,250
Support costs		
Management		
Rates and water	4,324	3,638
Insurance	1,507	1,377
Light and heat	5,542	2,533
Telephone	668	523
Postage and stationery	-	18
Web casting costs	4,300	2,400
Sundries	18,088	6,183
Freehold property	12,998	12,998
	47,427	29,670
Finance		
Bank charges	-	25
Information technology		
Repairs and renewals	638	807
Governance costs		
Accountancy	1,800	1,800
Total resources expended	49,865	95,169
Net income/(expenditure) before gains and losses	8,998	(48,236)
Realised recognised gains and losses		
Carried forward	7,198	(50,036)

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Realised recognised gains and losses		
Brought forward	7,198	(50,036)
Realised gains/(losses) on fixed asset investments	<u>200,000</u>	<u>1,023,315</u>
Net income	<u><u>208,998</u></u>	<u><u>975,079</u></u>