

REGISTERED COMPANY NUMBER: 03859127 (England and Wales)
REGISTERED CHARITY NUMBER: 1080466

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Sri Chaitanya Saraswat Math.

Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

INCORPORATION

The charitable company was incorporated on 14 October 1999 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Sri Chaitanya Saraswat Math is committed to supporting and promoting the Vaishnava faith for the benefit of the public generally, and in particular, by promoting the philosophy and practice of Bhakti Yoga through:

1. The advancement of education in the philosophy and teachings of Bhakti Yoga;
2. The promotion of the mental and spiritual well-being of the community;
3. The relief of poverty and provision of support services, as well as offering free food to those in need. Additionally, we provide voluntary positions and skills development.

During 2024, we continued to deliver these objectives through various programs, including our weekly community gatherings, food distribution relief work, free workshops, and training for volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Highlights from 2023:

Food Distribution: Provided over 7,650 meals to those in need.

Employment Support: Provided 25 people with training.

Volunteer Engagement: Over 53 volunteers contributed their time and skills.

In response to the cost-of-living crisis, we expanded our outreach services and partnered with local businesses to provide food donations.

FINANCIAL REVIEW

Financial position

The charity ended the year with a deficit of £5,443.

Reserves policy

The trustees have agreed to maintain a minimum reserve of £20,000 to cover 4 months of operating costs in case of unforeseen challenges.

FUTURE PLANS

In 2024, we plan to:

1. Expand our operations by 15 %.
2. Create 5 more volunteering positions
3. Expand corporate partnerships to increase funding by 20 per cent.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The board has identified key risks, including funding instability and rising operational costs, and is actively developing a fundraising diversification strategy to mitigate these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03859127 (England and Wales)

Registered Charity number

1080466

Registered office

Bhakti Yoga Institute Greville House
Hazelmere Close
Feltham
Middlesex
TW14 9PX

Trustees

Mrs Zulay Cederberg (Chair)
Ms Elisabeth A. Clifford (Fundraising Manager)
Alexander Dragilev (HR)
David W. Ewins (Secretary) (appointed 09.10.23)
Pandita G. C. M. Geary (Treasurer)
Robert H. Lindberg
Lucian Wong (Legal and Compliance Officer)

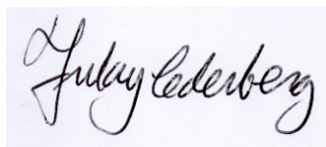
Company Secretary

Approved by order of the board of trustees on 15 April 2025 and signed on its behalf by:

Sri Chaitanya Saraswat Math.

Report of the Trustees
for the Year Ended 31 December 2023

Ms Z Cederberg - Trustee

A handwritten signature in black ink on a light blue background. The signature is written in a cursive style and reads "Zula Cederberg".

Independent Examiner's Report to the Trustees of
Sri Chaitanya Saraswat Math.

Independent examiner's report to the trustees of Sri Chaitanya Saraswat Math. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Jamshaid Aslam (FCCA, ACA, ATT)
The Institute of Chartered Accountants in England and Wales

15 April 2025

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestrict fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		196,270
Investment income	2	218
Total		<u>196,488</u>
EXPENDITURE ON		
Raising funds		88,629
Charitable activities		
Food Distribution		104,155
Other		9,148
Total		<u>201,932</u>
NET INCOME/(EXPENDITURE)		(5,444)
RECONCILIATION OF FUNDS		
Total funds brought forward		721,257
TOTAL FUNDS CARRIED FORWARD		<u><u>715,813</u></u>

Balance Sheet
31 December 2023

	Notes	Unrestrict fund £
FIXED ASSETS		
Tangible assets	5	684,445
CURRENT ASSETS		
Debtors	6	(1,440)
Investments	7	40
Cash in hand		32,768
		<hr/> 31,368
NET CURRENT ASSETS		<hr/> 31,368
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 715,813
NET ASSETS		<hr/> 715,813
FUNDS	8	
Unrestricted funds		<hr/> 715,813
TOTAL FUNDS		<hr/> 715,813

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

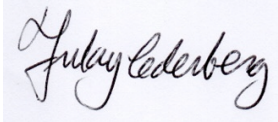
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued
31 December 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 April 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Z Cederberg', is displayed on a light blue rectangular background.

Z Cederberg - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

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 corporation 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 December 2023

2. INVESTMENT INCOME

Interest receivable - trading	£ 218
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3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

Depreciation - owned assets	£ 9,148
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4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2023	668,895	35,523	20,304	724,722
Additions	-	-	5,950	5,950
At 31 December 2023	668,895	35,523	26,254	730,672
DEPRECIATION				
At 1 January 2023	-	22,093	14,986	37,079
Charge for year	-	6,514	2,634	9,148
At 31 December 2023	-	28,607	17,620	46,227
NET BOOK VALUE				
At 31 December 2023	668,895	6,916	8,634	684,445

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	£ (1,440)
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7. CURRENT ASSET INVESTMENTS

Own shares	£ 40
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8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	721,257	(5,444)	715,813
TOTAL FUNDS	<u>721,257</u>	<u>(5,444)</u>	<u>715,813</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	196,488	(201,932)	(5,444)
TOTAL FUNDS	<u>196,488</u>	<u>(201,932)</u>	<u>(5,444)</u>

9. RELATED PARTY DISCLOSURES

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

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations	156,971
Grants	39,299
	<hr/>
	196,270

Investment income

Interest receivable - trading	218
	<hr/>

Total incoming resources	196,488
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EXPENDITURE

Raising donations and legacies

Training and Welfare	130
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Other trading activities

Purchases	59,962
Donations	1,159
Travelling	21,194
Motor Expenses	3,904
Household and Cleaning	515
Subcontractor	1,765
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	88,499

Charitable activities

Rates and water	506
Insurance	4,230
Light and heat	18,886
Telephone	1,269
Postage and stationery	1,063
Advertising	730
Sundries	19,171
	<hr/>
	45,855

Other

Depreciation of tangible fixed assets	9,148
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Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

£

Support costs

Finance

Bank charges

175

Information technology

Repairs and renewals

51,064

Human resources

Software licences

334

Governance costs

Accountancy and legal fees

6,727

Total resources expended

201,932

Net expenditure

(5,444)

Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 10
Detailed Statement of Financial Activities	11 to 12