

**(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr S Gautam
Mr M Ohry
Dr A Srivastav
Mr S K Kapoor
Mr S Mitta

(Appointed 26 September
2023)

Mr G R Ram

(Appointed 26 September
2023)

Mrs S Singh

(Appointed 26 September
2023)

Charity number

1113327

Independent examiner

Pinnacle Accountants
32 De Montfort Street
Leicester
Leicestershire
United Kingdom
LE1 7GD

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

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(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 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 [governing document], the Charities Act 2011 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

- to advanced the Radhasoami faith for the benefit of the public.
- to relieve needs arising as a result of financial hardships, sickness, old age or youth.
- advanced the Radhasoami faith for the benefit of the public and in particular by:
- providing facilities for propogation of Radhasoami faith and to disseminate its teachings;
- making arrangement for the holding of satsang and celebrations of bhandaras (congregational feasts) throughout the area of operation of the association;
- doing all such things as may be conducive for the promotion of religious ideals and service to mankind amount the public at large.

Public benefit

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

The charity arranged Satsang (Holy Prayers) for its followers. Charity also provide cultural activities for children, quiz programme and celebrations of special religious & cultural events.

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Significant activities and achievements against objectives

Advanced the Radhasoami faith for the benefit of the public and in particular by:

- A Community Current Account was opened with Metro Bank for London Branch transactions
- Sponsorship was provided for Prizes to the winners for Best Poster and Best Paper at the 4th International DSC Conference held in September 2022
- The Charity held a Europe-wide meet in hybrid mode with Members, Seekers & children participating in physical mode at Bensheim Prayer Hall and in virtual mode for London & Birmingham Branches with approx. 174 attendees.
- Members offered Donations (Bhent) online on the occasion of Congregational Feast (Bhandara) of the Founder of the Radhasoami Faith
- President Elections were held with Dr. S.K. Gautam elected for the next term of 5 years
- Statutory submission was made to the Charity Commission on 30.01.2023
- Minor repairs & maintenance was carried out at the London Prayer Hall
- A Regional Coordinator was appointed for the Mahila Associations (Women's Association) to coordinate monitoring & reporting of information
- Mahila (Women) members of all three Branches continued to exhibit their vibrancy by continuously undertaking various activities in multiple categories; *Textile work* (woolen sweaters, tray covers, etc.), *Adult education*, *Children's education* (Hindi, Sanskrit), *Skill development classes* e.g. cooking, embroidery, knitting, PT, self-defence, and yoga classes, etc.
- Youth Associations recited Hymns after Prayer meetings, put-up decorations for Festivals, cleaned and maintained Prayer Halls & Gardens, helped with Transportation needs
- Children Recreation Centre children (8-12 years) recited Hymns with musical instruments and interacted with children of Dayalbagh, Agra, India during their visit to Dayalbagh including participation in games, Self-defence & Healthcare PT, Morning and Evening Prayers.
- A two-day Youth Winter camp was organised in Birmingham where the Life Histories of the Leaders of the Faith, Early History of Dayalbagh, Satsang Culture, Arts and Crafts skills, etc. were taught.
- Education Day was celebrated on 1.1.2023 with a joint cultural program in a hybrid mode including – Video on Dayalbagh Education progress; Panel discussion based on Eastern and Western perspectives of Education; DEJ Alumni students sharing their experiences
- The 4th International DSC Conference held in September 2022 was Chaired and organised by two Charity Members (and Professors of Kiel University, Germany).
- Some Charity Members presented an oral paper on a Nutrition Project to improve the well-being of Children in the Region through lacto-vegetarian diet.
- For improving Job placement of Members, many candidates were provided with counselling, CV writing skills and interview practice. Webinars were held during the year on Job Opportunities e.g. 'Job Opportunities in Human Resources', 'Job Opportunities in Teaching', etc.
- 'Innovation, Quality & Valuation Day' was celebrated in hybrid mode with a variety programme comprising a Quiz, Talk show on qualities and values of a Satsangi, etc.
- London Branch held an Open Day in June 2022 where 200 members from the local community attended Stokenchurch Prayer Hall. It provided visitors with an opportunity to learn about Satsang Culture and Radhasoami Faith.
- A Regional Media Coordinator was appointed to coordinate communication of Satsang-related material via media channels i.e. web, radio, print, etc.

Financial review

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 level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr S Gautam

Mr M Ohry

Dr A Srivastav

Mr S K Kapoor

Mr S Mitta

Mr G R Ram

Mrs S Singh

(Appointed 26 September 2023)

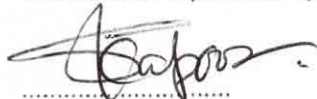
(Appointed 26 September 2023)

(Appointed 26 September 2023)

Recruitment and appointment of trustees

Organisational structure

The trustees report was approved by the Board of Trustees.



(SURESH KUMAR KAPOOR)

trustee

Date: 13/1/2024

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

I report to the trustees on my examination of the financial statements of (Dayalbagh) Radhasoami Satsang Association of Europe (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

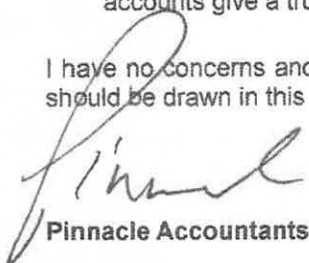
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Pinnacle Accountants

32 De Montfort Street
Leicester
Leicestershire
LE1 7GD
United Kingdom

Dated:

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	288,522	223,078
Investments	4	242	13
Total income		<u>288,764</u>	<u>223,091</u>
Charitable activities	5	39,160	35,814
Other expenditure	9	57	347
Total expenditure		<u>39,217</u>	<u>36,161</u>
Net income and movement in funds		249,547	186,930
Reconciliation of funds:			
Fund balances at 1 April 2022		<u>1,163,997</u>	<u>977,067</u>
Fund balances at 31 March 2023		<u><u>1,413,544</u></u>	<u><u>1,163,997</u></u>

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

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		1,258,123		1,258,123
Current assets					
Cash at bank and in hand		155,421		116,894	
Creditors: amounts falling due within one year	12	-		211,020	
Net current assets/(liabilities)			155,421		(94,126)
Total assets less current liabilities			1,413,544		1,163,997
The funds of the charity					
Unrestricted funds			1,413,544		1,163,997
			1,413,544		1,163,997

The financial statements were approved by the trustees on

(SURESH KUMAR KAPOOR)

Trustee

13/1/2024

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

(Dayalbagh) Radhasoami Satsang Association of Europe is a INSERT CONSTITUTIONAL DETAIL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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	288,522	223,078
Donations and gifts		
Giftaid donations	56,030	18,636
Non gift aid donations	21,472	204,442
Conversion of interest free loan	211,020	-
	288,522	223,078

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	242	13

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
E Satsang expenditure - plus net	890	1,432
E Satsang expenditure - Capex	871	-
Expenses on Bhandara, Basant and Holi	302	-
Expenditure on celebrations/Propagation	1,175	-
Garland and parsad	358	38
Donations made	15,000	-
	<u>18,596</u>	<u>1,470</u>
Share of support and governance costs (see note 6)		
Support	20,564	34,344
	<u>39,160</u>	<u>35,814</u>
Analysis by fund		
Unrestricted funds	39,160	35,814
	<u>39,160</u>	<u>35,814</u>

6 Support costs allocated to activities

	2023 £	2022 £
Rates and water	864	744
Insurance	2,598	2,689
Heat and light	4,850	753
Telephone	347	1,078
Postage and stationery	219	18
Repairs and maintenance	3,724	20,900
IT expenses	-	182
Sundry	1,151	231
Governance costs	6,811	7,749
	<u>20,564</u>	<u>34,344</u>
Analysed between:		
Heading #ac982	20,564	34,344
	<u>20,564</u>	<u>34,344</u>

7 Trustees

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

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

9 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Financing costs	57	347
	57	347

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2022	1,258,123
At 31 March 2023	1,258,123
Carrying amount	
At 31 March 2023	1,258,123
At 31 March 2022	1,258,123

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	-	211,020

(DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 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. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	1,163,997	288,764	(39,217)	1,413,544
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	977,067	223,091	(36,161)	1,163,997

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).