

Registered Charity number
1125072

Swaminarayan Gurukul UK

Report of the Trustees and
Unaudited Financial Statements
For the year ended
31 August 2023

Swaminarayan Gurukul UK
Report and accounts
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Swaminarayan Gurukul UK
Report of the Trustees
for the year ended 31 August 2023

The trustees present their report with financial statements of the charity for the year ended 31 August 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 2015).

SSGP is a Hindu organisation established as a charity under a Trust Deed dated 21st July 2008 and registered with the Charity Commission under registration number 1125072. The principal objective of the charity is the advancement of the Hindu faith amongst its followers and others with particular reference to the teachings and principles of Bhagwan Swaminarayan.

Objectives and activities

Our vision

To foster a spiritual, moral, tolerant and religious society and inspire the path of righteous living. The management committee aims to encourage young generation to participate in religious and cultural activities.

Aims and Objectives

To achieve this vision, SSGP's aims and objectives during the year were:

- To teach social, cultural, moral and traditional values to children, teenagers, youths and adults.
- _ To ensure that legislation and regulation is compiled in relation to the impact of change and burden of bureaucracy on charities.
- _ To raise standards by developing and promoting the best practice in the management of charities through training and information
- To ensure SSGP remains a suitable organisation through fund raising activities

Public benefit

The Trustees have carefully considered the public benefit requirements and their duty to ensure that they are compliant with them. They feel that the activities as detailed below, more than adequately satisfy the public benefit requirement - To teach social, cultural, moral and traditional values to children, teenagers, youths and adults.

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Volunteers' contribution in achieving the objectives of the Charity

SSGP enlists the services of more than 150 volunteers nationwide in delivering the aims and objectives of the Charity.

- The volunteers are organised through a framework involving National and Regional.
- Providing services in various departments including security, administration, congregation, organisation, kitchen, audio/video/photography, press & publicity, finance, youth & children activity, adult activity etc.
- Organising regional assemblies.

The charity depends heavily upon the continuing support of devotees. We also thank all volunteers for the hard work during the year, particularly those working on Prasad preparations, car park duties, cleaning, organised special events, decorations, cultural programmes and other religious activities and pray that they continue to serve Shree Swaminarayan in the future.

ACHIEVEMENT AND PERFORMANCE

Events during the year

The Charity continues to attract an increasing number of followers each year. This year was no exception, with many devotees and taking part in daily activities.

Annual Hindu festivals such as Maha Shivratri (celebration of Lord Shiva), Holi (celebration of the onset of Spring), Ramnavami and Shri Swaminarayan Jayanti (birth anniversaries of Lord Ram and Lord Swaminarayan), Janmashtami (birthday of Lord Krishna), RathYatra (procession of chariots), Diwali and Hindu New Year were celebrated by SSGP.

In addition, the following events were held throughout the year; Satsang Seminars at Bolton, Cardiff, East London, Kenton and Neasden North London. A Hindu Lifestyle Seminar (Shree Bhagwat Katha) was held between 14th to 18th June 2023 at Northolt, London. Hundreds of devotees took part from all over the UK in the presence of senior priests from India over these event days. The themes were based on Hindu tradition. Also, a Youth Camp was held between 1st -3rd July 2023 at SKLPC Northolt where around 60 to 70 children participated.

FINANCIAL REVIEW

Financial position

Net surplus:

The net surplus/(deficit) for the charity for the period was £23,852 (2022: £37,956).

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Charitable donations:

Donations paid to SGVP India during the year is £167,500 (2022: £164,520). SGVP India is a charity registered in India.

Risk management and Investment policy

The trustees have assessed the major risks to which the charity is exposed, in particular those related to generating income.

The trustees have made no risk related investments. A formal review is undertaken regularly to ensure that all surplus funds are invested in bank and building society accounts at best rates of interest.

PLAN FOR FUTURE PERIODS

The charity plans to continue events and activities to achieve its aims.

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

1125072

Principal address

Unit 23
Office 1 Westmoreland Road
London NW9 9BW

Trustees

S K Vekaria
N K B Raghvani
H Patel
R M Hirani
G K Raghvani
G L Patel

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Report of the Trustees
for the year ended 31 August 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Suresh Hirani FCCA
Hirani Associates Ltd
Chartered Certified Accountants
21 Sherborne Gargens
London NW9 9TE

Bankers

Barclays Bank Plc
PO Box 5858
1 Argent Court Southfields Business Park
Basildon
Essex SS15 6FF

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report was approved by the board of trustees on 11 September 2024 and signed on its behalf.



G L Patel - Trustee

Swaminarayan Gurukul UK

Independent examiner's report to the trustees on the unaudited charity accounts of Swaminarayan Gurukul UK for the year ended 31 August 2023

I report to the charity trustees on my examination of the accounts of Swaminarayan Gurukul UK for the year ended 31 August 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.

Hirani & Co

Hirani & Co
Chartered Certified Accountants
21 Sherborne Gardens
London

NW9 9TE

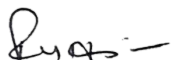
11 September 2024

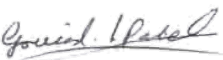
Swaminarayan Gurukul UK
Statement of financial activities
for the year ended 31 August 2023

	2023	2022
	Unrestricted	Total
	fund	funds
	£	£
<u>Incoming resources</u>		
<i>Income and endowments from:</i>		
Donations and legacies	243,828	219,047
Income from investments	-	100
Total incoming resources	243,828	219,147
 <u>Resources expended</u>		
<i>Expenditure on:</i>		
Charitable activities	219,941	181,156
Other administrative expenses	35	35
Total resources expended	219,976	181,191
 Net income	23,852	37,956
 Reconciliation of funds		
Total funds brought forward	880,529	842,573
Total funds carried forward	904,381	880,529

Swaminarayan Gurukul UK
Statement of financial position
as at 31 August 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	5	1	-
Current assets			
Debtors	6	714,356	-
Cash at bank and in hand		190,024	880,529
		<u>904,380</u>	<u>880,529</u>
Net current assets		<u>904,380</u>	<u>880,529</u>
Net assets		<u><u>904,381</u></u>	<u><u>880,529</u></u>
Funds of the Charity			
Unrestricted funds		904,381	880,529
Total funds		<u><u>904,381</u></u>	<u><u>880,529</u></u>


 R M Hirani - Trustee


 G L Patel - Trustee

Approved by the board of trustees on 11 September 2024

Swaminarayan Gurukul UK
Notes to the Accounts
for the year ended 31 August 2023

1 Accounting policies

Basis of preparation

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 2015)', 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 and 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.

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.

Foreign currency translation

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Swaminarayan Gurukul UK
Notes to the Accounts
for the year ended 31 August 2023

2 Investment Income	2023	2022
	£	£
Other Interest	-	100
	<u>-</u>	<u>100</u>

3 Remuneration and benefits

There were no trustees' expense payments, remuneration or other benefits in the year. (2022 - Nil)

No salaries or wages have been paid to employees, including the members of the committee, during the year.

4 Comparatives for the statement of financial activities	Unrestricted fund
	£
Income and endowments from:	
Donations and legacies	219,047
	<u>219,047</u>
Expenditure on:	
Charitable activities	181,156
Other administrative expenses	35
Net Income	<u>37,856</u>
Reconciliation of funds	
Total funds brought forward	842,573
Total funds carried forward	<u>880,429</u>

5 Investments

	Other investments
	£
Cost	
Additions	1
	<u>1</u>
At 31 August 2023	<u>1</u>

In June 2023, the charity acquired all the shares in Swaminarayan Gurukul UK Ltd, a company registered in England and Wales. The purpose of the share acquisition was to use the company as a vehicle to invest surplus trust funds in properties and related investments.

Swaminarayan Gurukul UK
Notes to the Accounts
for the year ended 31 August 2023

6 Debtors	2023	2022
	£	£
Amounts owed by wholly owned undertakings.	674,999	-
Gift aid receivable	39,357	-
	<u>714,356</u>	<u>-</u>

Debtors include loan of £674,999 to Swaminarayan Gurukul UK Ltd to Invest in properties and related investments.
The company is wholly owned by the charity.

7 Movement in funds	At 1/9/22	Movement	At 31/8/23
	£	£	£
Unrestricted funds			
General fund	880,529	23,852	904,381
Total funds	<u>880,529</u>	<u>23,852</u>	<u>904,381</u>