

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

Zia & Co
41 Slade Lane
Manchester
Greater Manchester
M13 0QJ

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2019. The trustees adopted the provisions of the statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 and revised in May 2008.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the organisation is to provide a place of worship and ancillary activities for the promotion of the Hindu Faith (Shree Swaminarayan Gadi Sansthan Maninagar).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Services were held daily and all the festivals were celebrated with high level of attendance except for the period when the temple was required to remain closed to comply with government corona virus lockdown rules.

Up to the period of national lock down, Language classes were held every Saturday. The Arts and Cultural Centre within the temple was regularly visited by local schools and other community groups.

The temple fully complied with national lock down guidance issued by the government from time to time and remained close for members of public and devotees according to the guidance from government.

Financial Performance

The trustees are please to be able to report that during 2021 the charity achieved a surplus of £ 191,625 (2020 £ 36,304).

FINANCIAL REVIEW

Investment policy and objectives

The charity's funds are placed on short - term, interest-bearing fixed deposits for ease of access.

Reserves policy

The charity now has free reserves of £ 4,122,141 (2020 £ 3,930,516).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is an unincorporated association registered with Charities Commission on 11 June 2009 under a constitution adopted on 6 September 2008 and amended on 24 May 2009.

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is managed by the thirteen members managing committee. All the trustees and committee members are elected by members of the congregation simultaneously for a three -year term currently expiring on 31 December 2021. The trustees meet regularly throughout the year.

Three of the trustees are also titleholders of the freehold property.

Members of managing committee are:

Mr Karshan Bhimji Patel (Trustee, Secretary)
Mr Kanji Valji Naran (Trustee, Treasurer)
Mr Ganshyam Hirji Patel (Chairman)
Mr Karsan Harji Pindolia
Mr Govind Valji Naran
Mr Jayantilal Ruda Patel
Mr Harshad Kalyan Hirani
Mr Premji Shivji Vekaria
Mr Laxman Lalji Varsani
Mr Navnitkumar Gopal Sanghani
Mr Devendray Ravji Varsani (Deceased on 11/01/2021)
Mr Navin Karsan Patel

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1130120

Principal address

161 Deane Road
Bolton
Lancashire
BL3 5AH

Trustees

K B Patel Secretary, Trustee & titleholder (appointed 26/11/2021)
K V Naran Chairperson, Trustee & titleholder (appointed 26/11/2021)
N K Patel Treasurer & trustee (appointed 26/11/2021)
N V Khimji Titleholder (deceased 20/1/2021)
G V Naran
J R Patel
H Hirani
N K Patel (appointed 26/11/2021)
L L Varsani
N G Sanghani
M Kathiriya
P Naran
D M Raghvani

Auditors

Zia & Co
41 Slade Lane
Manchester
Greater Manchester
M13 0QJ

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Approved by order of the board of trustees on 10th February 2022 and signed on its behalf by:

K V Naran - Trustee

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees of the charity are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the trust and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis

The trustees are responsible also for keeping proper accounting records which disclose with reasonable accuracy the financial position of the trust and to enable it to ensure that the financial statements comply with the charity law. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In respect of the audit the trustees have a responsibility to ensure that they take all steps necessary in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

Opinion

We have audited the financial statements of Shree Swaminarayan Sidhant Sajivan Mandal Bolton (the 'charity') for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- we identify the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the sector in which the company operates.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (Companies Act 2006) and the relevant tax compliance regulations in the jurisdictions in which the company operates. In addition, we concluded that there are certain significant laws and regulations that may have an effect on the determination of the amounts and disclosures in the financial statements and those laws and regulations relating to health and safety, employee matters and bribery and corruption practices.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence where available; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
- We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
 - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
 - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.
- In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
 - agreeing financial statement disclosures to underlying supporting documentation;
 - reading the minutes of meetings of those charged with governance;
 - enquiring of management as to actual and potential litigation and claims; and

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Zia & Co
41 Slade Lane
Manchester
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M13 0QJ

Date:

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		258,228	-	258,228
Investment income	2	<u>74,507</u>	<u>-</u>	<u>74,507</u>
Total		332,735	-	332,735
EXPENDITURE ON				
Charitable activities				
Provision of religious services		86,575	50,735	137,310
Other		<u>3,800</u>	<u>-</u>	<u>3,800</u>
Total		<u>90,375</u>	<u>50,735</u>	<u>141,110</u>
NET INCOME/(EXPENDITURE)		242,360	(50,735)	191,625
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>1,755,777</u>	<u>2,174,739</u>	<u>3,930,516</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,998,137</u></u>	<u><u>2,124,004</u></u>	<u><u>4,122,141</u></u>

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

BALANCE SHEET
31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	5	456,620	2,124,004	2,580,624
CURRENT ASSETS				
Investments	6	1,052,448	-	1,052,448
Cash at bank and in hand		<u>492,869</u>	<u>-</u>	<u>492,869</u>
		1,545,317	-	1,545,317
CREDITORS				
Amounts falling due within one year	7	<u>(3,800)</u>	<u>-</u>	<u>(3,800)</u>
NET CURRENT ASSETS		<u>1,541,517</u>	<u>-</u>	<u>1,541,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,998,137</u>	<u>2,124,004</u>	<u>4,122,141</u>
NET ASSETS		<u>1,998,137</u>	<u>2,124,004</u>	<u>4,122,141</u>
FUNDS	8			
Unrestricted funds				1,998,137
Restricted funds				<u>2,124,004</u>
TOTAL FUNDS				<u>4,122,141</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10th February 2022 and were signed on its behalf by:

K V Naran - Trustee

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 5% on cost

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.

The Restricted fund in these financial statements refers to the " Building Extension Project" undertaken during past years and the restricted funds raised for the said project have been expended according to the objectives of the fund.

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. INVESTMENT INCOME

	£
Rent received	37,146
Deposit account interest	<u>37,361</u>
	<u>74,507</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

Priest	<u>1</u>
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No employees received emoluments in excess of £60,000.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1st January 2021	295,000	2,536,699	162,200	2,993,899
Additions	<u>15,041</u>	<u>-</u>	<u>-</u>	<u>15,041</u>
At 31st December 2021	<u>310,041</u>	<u>2,536,699</u>	<u>162,200</u>	<u>3,008,940</u>
DEPRECIATION				
At 1st January 2021	67,850	246,760	48,660	363,270
Charge for year	<u>6,201</u>	<u>50,735</u>	<u>8,110</u>	<u>65,046</u>
At 31st December 2021	<u>74,051</u>	<u>297,495</u>	<u>56,770</u>	<u>428,316</u>
NET BOOK VALUE				
At 31st December 2021	<u>235,990</u>	<u>2,239,204</u>	<u>105,430</u>	<u>2,580,624</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. CURRENT ASSET INVESTMENTS

Investments	£ <u>1,052,448</u>
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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses	£ <u>3,800</u>
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8. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,755,777	242,360	1,998,137
Restricted funds			
Building Extension Fund	2,174,739	(50,735)	2,124,004
	<u>3,930,516</u>	<u>191,625</u>	<u>4,122,141</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	332,735	(90,375)	242,360
Restricted funds			
Building Extension Fund	-	(50,735)	(50,735)
	<u>332,735</u>	<u>(141,110)</u>	<u>191,625</u>
TOTAL FUNDS			

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL BOLTON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	227,211
Gift aid	27,021
Grants	<u>3,996</u>
	258,228
Investment income	
Rent received	37,146
Deposit account interest	<u>37,361</u>
	<u>74,507</u>
Total incoming resources	332,735
EXPENDITURE	
Charitable activities	
Wages	15,400
Rates and water	1,561
Insurance	6,920
Light and heat	9,308
Telephone	806
Postage and stationery	3,054
Household & cleaning	2,043
Prasad & kitchen expenditure	3,226
Donations made	19,041
Repair & maintenance	10,905
Freehold property	<u>65,046</u>
	137,310
Support costs	
Governance costs	
Auditors' remuneration	2,000
Accountancy and legal fees	<u>1,800</u>
	<u>3,800</u>
Total resources expended	<u>141,110</u>
Net income	<u><u>191,625</u></u>

This page does not form part of the statutory financial statements