

Company registration number: 06953297

Charity registration number: 1132794

International Society For Krishna Consciousness London

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

KNAV Limited
Statutory Auditors
Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

International Society For Krishna Consciousness London

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 9
Statement of Trustees' Responsibilities	10
Independent Auditors' Report	11 to 14
Statement of Financial Activities	15 to 16
Balance Sheet	17
Notes to the Financial Statements	18 to 35

International Society For Krishna Consciousness London

Reference and Administrative Details

Trustees

Mr D R Banfield

Mr C R Gupta

Mr R G Marks

Mr T S Fung

Mr L Lery

Secretary

Mrs M Tchoukov

Registered Office

10 Soho Street

London

W1D 3DL

Company Registration Number

06953297

Charity Registration Number

1132794

Bankers

Lloyds Bank

Auditor

KNAV Limited

Statutory Auditors

Hygeia Building

Ground Floor

66-68 College Road

Harrow

Middlesex

HA1 1BE

International Society For Krishna Consciousness London

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK; FRS 102).

Objectives and activities

The objectives of the charity are to advance, transmit, spread and propagate the religion of Krishna Consciousness as revealed in the teachings of Bhagavad Gita As It Is and Srimad Bhagavatam as taught by the Founder - Acarya A.C. Bhaktivedanta Swami Prabhupada and in accordance with the tenets of the International Society for Krishna Consciousness.

ISKCON-London is guided by the seven purposes that our Founder-Acarya His Divine Grace A.C. Bhaktivedanta Swami Prabhupada established when ISKCON was inaugurated. These purposes stand as our objectives for the charity.

Those purposes are as follows:

1. To systematically propagate spiritual knowledge to society at large and to educate all people in the techniques of spiritual life in order to check the imbalance of values in life and to achieve real unity and peace in the world.
2. To propagate a consciousness of Krishna (God), as it is revealed in the great scriptures of India, Bhagavad-gita and Srimad-Bhagavatam.
3. To bring the members of the Society together with each other and nearer to Krishna, the prime entity, thus developing the idea within the members, and humanity at large, that each soul is part and parcel of the quality of Godhead (Krishna).
4. To teach and encourage the sankirtana movement, congregational chanting of the holy name of God, as revealed in the teachings of Lord Sri Caitanya Mahaprabhu.
5. To erect for the members and for society at large a holy place of transcendental pastimes dedicated to the personality of Krishna.
6. To bring the members closer together for the purpose of teaching a simpler, more natural way of life.
7. With a view towards achieving the aforementioned purposes, to publish and distribute periodicals, magazines, books and other writings.

In order to achieve the above objectives we use the following strategies:

- Publication and distribution of literature
- Promotion through other media
- Public services, festivals, retreats and pilgrimages - which promote spiritual culture
- The distribution and promotion of sanctified vegetarian food (prasadam)
- Education in doctrines, training in religious practice: pastoral care
- Encouraging positive life principles and social engagement through volunteering
- The opening of new centres / sangas (spiritual gatherings)
- Youth outreach
- Fundraising
- Kirtan (congregational chanting of the names of the Supreme Being)

International Society For Krishna Consciousness London

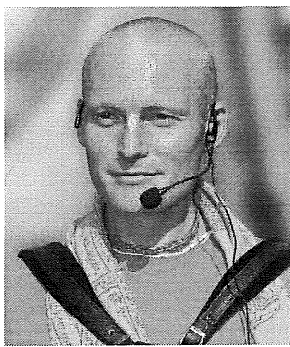
Trustees' Report

Structure, governance and management

Nature of 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.

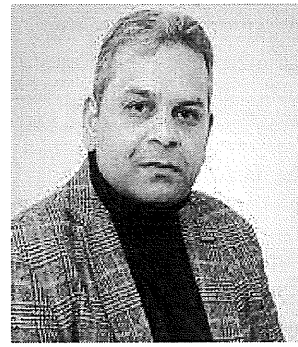
Trustees



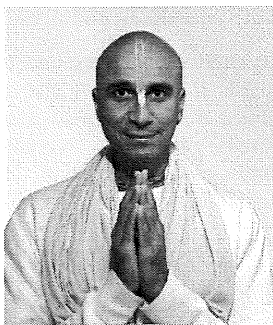
Dayal Mora Das
Temple President
(Dale Banfield)



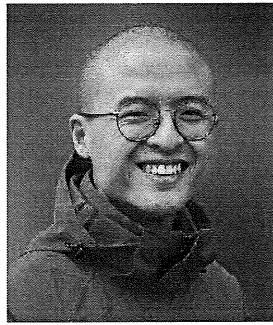
Radha Raman Das
(Robert Marks)



Chand Robert Gupta



Rupanuga Bhakti Das
(Laurent Lery)



Dhirodatta Das
(Tsz Sui Fung)

Recruitment and appointment of trustees

The power to appoint new trustees is vested in the members of the charity. In considering the recruitment of a new trustee, the members would look to individuals with experience, empathy and knowledge of the charity's work. Trustees serve for a period of 3 years. After 3 years' service, one third of the Trustees step down with a right of being reappointed.

Induction and training of trustees

New trustees undergo an orientation to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the trust deed. Continuing training for trustees is undertaken through regular meetings, attending relevant seminars, specific discussions with individuals and organisations and briefing papers in the areas supported by the charity.

International Society For Krishna Consciousness London

Trustees' Report

Public Benefit

In setting the Charity's objectives and planning the Charity's activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The Trustees are satisfied that the activities undertaken by the Charity further its charitable objects and aims and know of no harm or detriment that may be caused as a result of these activities.

Volunteers

We strive to raise funds in a variety of ways and rely on the support of volunteers who participate by helping with cooking, classes, book distribution, organising festivals and dramas, supporting our educational events and community fundraising programmes.

The number of volunteers fluctuates yearly but they are crucial to help us spread Krishna Consciousness. We wholeheartedly thank all of our volunteers for their time, expertise and commitment which helps us celebrate and raise awareness of the charity, maximise donations and maintain high standards of service.

Fundraising in 2024

The Trustees are aware of their responsibility and accountability to ensure the charity fundraises legally, responsibly and effectively. We do not use professional fundraisers or commercial agencies to fundraise and rely on volunteers. All volunteers must abide by the charity's policies and procedures.

We offer a patronage system which enables patrons to make monthly donations or make one-off donations. These donations are essential to maintain the temple. We are very humbled and grateful by the support of our community members.

Many of our members participate in distributing Srila Prabhupada's books. Books were distributed in various ways including door to door, street fundraising, setting up book tables, to schools, businesses, prisons, care homes, libraries and hospitals. We also had travelling sankirtan parties which visited towns around the UK.

Complaints

The charity has a published Complaints Procedure available on its website. We endeavour to respond to enquiries and complaints within 5 working days. Most contacts tend to be requests to opt-out of charity communications by existing donors. We monitor the basis on which people request this and adapt our method of communication about our events according to donor preferences. We are mindful not to be persistent with online communications or to give undue pressure to support us. We did not receive any complaints about our fundraising practices during the year.

GDPR and Data Protection

We are committed to protecting the personal information and privacy of individuals that we engage with and comply with relevant legislation and codes of practice, whilst carrying out our essential work of raising awareness, providing information and support and raising funds. Our privacy policy is published on our website and sets out how we capture, process, manage and retain your personal information.

Safeguarding Policy

We are committed to providing a safe environment for children and young people who visit the Temple premises. Details of our Safeguarding Policy can be found on our website.

Financial results

The charity recorded a net income (profit) of £149,009 for the year (2023: net income (Profit) of £592,386) a reduction of £443,377 on the previous year. Donations to the charity dropped significantly during the year being £190k less than the previous year. This was offset by growth in incoming funds primarily due to an increase in footfall in the restaurant and also book distribution. There was increased expenditure of £115k by the charity in purchasing bhoga and items for the restaurant and temple, increased salary costs of £165k, increased utility costs of £70k, and an additional expenditure of £90k relating to the mortgage and depreciation on the property acquired during the year.

International Society For Krishna Consciousness London

Trustees' Report

ISKCON Dublin Loan

We loaned ISKCON Dublin money to help with emergency refurbishment of their property. The amount due from ISKCON Dublin as at 31st December 2024 was £7,260 (2023: £12,517).

Annual Donations

In 2024, we donated £5,000 to New Mayapur for repairs.

Department Updates

Studio 108

Studio 108 has been running for 3 years and is stronger than ever. Our aim this past year was to focus on community building, with an emphasis on building relationships with our regular guests, as well as between team members. In order to achieve this goal we have teamed up with the Ahimsa Eco Village to conduct retreats every month. These retreats help us to show people Srila Prabhupada's vision for natural living, and devotee communities.

We have also implemented the Bhakti Steps mentorship system, where smaller groups/sangas are formed for people to go deeper into their Krishna Conscious endeavours, and find out more about the philosophy.

We've made great progress this year and have had many young men and women take up the regular chanting of the Maha Mantra, and some have even moved into our CVA (Contemporary Vedic Ashram).

Book Distribution

One of the seven purposes of the International Society for Krishna Consciousness is to publish and distribute spiritual periodicals, magazines, books and other writings with the view to propagate spiritual knowledge widely thereby achieving real unity and peace in the world. The distribution of Srila Prabhupada's books is the life and soul of our spiritual movement. We are happy to announce that book distribution is increasing more and more in London.

In 2024 we distributed 99,066 books and collected £504,263. We marked the highest record for book distribution in London for the last 25 years.

We pray that we can continue to distribute this literature far and wide and bring more and more souls to the lotus feet of Sri Sri Radha-Londonisvara.

Compared to 2023, in 2024 we increased our book distribution by 45%, increased book distribution points by 52%, and we increased book donations by 40%.

In the table below you can find exact figures of what was distributed and collected each month.

2024 MONTHLY BOOK SCORES											
MONTH	Small Bk	Medium Bk	Big Book	MahaBig	Arabic S	Arabic MB	CC Set	SB Set	Total Books	Book Points	Lakshmi
Jan-24	785	747	184	855	11	0	4	3	2,672	2,857	15,377
Feb-24	523	967	110	760	16	2	2	1	2,414	2,448	13,736
Mar-24	832	1,725	154	837	14	0	3	0	3,589	3,049	15,187
Apr-24	2,299	6,084	384	1,241	16	1	16	9	10,331	7,761	37,718
May-24	1,270	2,927	568	1,702	2	0	25	13	6,928	7,595	37,229
Jun-24	1,502	3,493	422	1,385	232	1	13	26	7,620	8,356	44,063
Jul-24	2,129	3,618	244	1,554	49	0	29	66	9,043	11,636	53,330
Aug-24	2,415	2,788	513	1,617	15	1	7	89	9,014	12,456	43,978
Sep-24	2,399	2,008	544	1,624	209	5	7	69	8,094	11,273	29,590
Oct-24	739	805	208	2,982	25	2	10	8	4,995	7,782	26,211
Nov-24	1,641	1,367	315	2,618	5	6	13	6	6,177	7,596	38,037
Dec-24	3,786	4,106	1,632	18,370	91	6	4	9	28,189	42,473	149,807
Total	20,320	30,635	5,278	35,545	685	24	133	299	99,066	125,282	504,263
2023-2024% Year Change											
	62%	84%	-17%	47%	-64%	-46%	412%	58%	45%	52%	40%

International Society For Krishna Consciousness London

Trustees' Report

Govinda's Restaurant

Our vegan and vegetarian restaurant, Govinda's, fulfils our goals of promoting healthier and karma free eating. Govinda's also creates income for ISKCON London so we can continue our preaching efforts. Thanks to a wonderful team of marketing students and volunteers our online presence has grown and is reflected in a 12% increase in Sales in 2024. Our staff have been committed to customer service resulting in reviews that have boosted our ratings online as well.

Food For Life

The Food for Life program is a unique free food distribution initiative which serves vegetarian meals. The food is prepared by devotees, and then offered to Lord Krishna before distribution. This prasadam – blessed food - continues to be served to the needy and homeless people in Central London 6 days a week (Monday to Saturday). Each week we serve 600 plates of prasadam. By following this principle, we aim to relieve hunger and promote peace and prosperity.

We are really grateful to our volunteers who dedicate their precious time to serve Food for Life; most of the volunteers are working professionals who volunteer their evenings to render service. This year we teamed up with Food for All, who distribute prasadam in the day time. This has been an exciting change and has allowed us to expand our food distribution and offer a varied menu to our guests including fruits, cakes, snacks and other goodies! We are looking forward to further collaboration with Food for All in the future.

Funds

The trustees regularly review the charity's funds and assess how best to use them in line with the charity's objectives. Though a majority of the donations are received without any restrictions, the trustees will sometimes set aside part of the general funds for specific purposes as outlined below. Only the historic donations included in the "New Temple Fund" below, are restricted funds as they were received for specific purposes.

Reserves	Balance as at 31.12.24	Balance as at 31.12.23	Comments
Property fund	£640,000	£1,365,000	This reserve represents funds that have been ring-fenced for future property purchases.
Nitya Seva	£8,000	£8,000	
Benevolent fund	£16,195	£16,195	This was set up to assist devotees in dire need, especially our temple residents.
Restaurant refurbishment	£138,000	£114,000	The reserve increased by £24,000 to help with future refurbishments.
Deity refurbishment	£126,927	£115,000	The reserve increased by £24,000 to help with future refurbishment, with the balance of the funds being used to replace Pujari flooring.
Atma Lounge	£904	£59,908	The reserve represents funds that will be transferred to the Atma Lounge subsequent to the year end, which ceased to operate within ISKCON London and established as a separate, stand-alone charity as of 1 January 2024.
Sastra Dhan	£0	£0	The reserve was set up to ensure donations are used to purchase books from ISKCON Ltd – BBT. £60,552 was received and utilised during the period.
New temple fund	£126,804	£126,804	No change from previous year.
Other funds	£2,484,981	£1,592,281	
Total reserves	£3,541,811	£3,397,188	

International Society For Krishna Consciousness London

Trustees' Report

Other information

We hold “no” assets on behalf of other individuals and are not affiliated with any other charities. We act as a foster parent charity for ISKCON Crawley.

Neither our centre nor our trustees hold or act as custodian trustees of other organisations.

We are very much dependent on donations in kind and in monetary terms which would be worth £250,000 per annum.

Overview of Activities

Updates on 2024 Goals

1. Temple and Restaurant refurbishment and expansion

We conducted a feasibility study last year which helped us to decide on a Temple refurbishment rather than a rebuild. The first stage of the refurbishment is a new roof for the building. We have submitted planning permissions and hope to start work next year.

2. Property Investment

In 2023 we sold the Bury Place property. We invested these funds in a property which is used as the Temple President residence and a sanctuary for visiting guests.

We sold our Coburg Crescent investment property this year. The funds from the sale will be used to purchase another property for Contemporary Vedic Ashram (CVA). This would provide facilities to help cultivate and introduce people to the ashram way of life.

3. Use / Consume only Ahimsa Dairy for preaching programmes

This was achieved.

2025 Goals

1. Open Govinda's Restaurant for breakfast (Carried over from 2024)

To increase our service to both devotees and public we are looking at extending the opening hours of Govinda's Restaurant so that they are open in the morning to offer breakfast. This would help utilise the restaurant space for a longer period of time. The goal is to generate £500k in income.

International Society For Krishna Consciousness London

Trustees' Report

Risk management

Potential risks to the charity are reviewed and discussed by the Trustees in their meetings and where relevant, are documented in the Trustee minutes. Risk management is embedded at all levels, and the potential risks facing the organisation are identified and documented. The Trustees ensure that for each risk:

- mitigation procedures are developed
- responsibilities for implementation and review are assigned
- the status is monitored on a regular and timely basis.

Reference and Administrative Details

Trustees

Mr R G Marks
Mr D R Banfield
Mr C R Gupta
Mr T S Fung
Mr L Lery

Principal Office:

10 Soho Street
London
W1D 3DL

The charity is incorporated in England and Wales.

Company Registration Number:

06953297

Charity Registration Number:

1132794

Bankers

Lloyds Bank
32 Oxford Street
London
W1D 3DL

International Society For Krishna Consciousness London

Trustees' Report

Reference and Administrative Details (continued)

Auditor:

KNAV Limited
Statutory Auditors
Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information (as defined by section 418(3) of the Companies Act 2006) and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors KNAV Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 13.08.2025 and signed on its behalf by:



Mr C R Gupta
Trustee

International Society For Krishna Consciousness London

Statement of Trustees' Responsibilities

The trustees (who are also the directors of International Society For Krishna Consciousness London for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

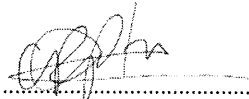
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the trustees of the charity on 13.08.2025 and signed on its behalf by:



Mr C R Gupta
Trustee

International Society For Krishna Consciousness London

Independent Auditor's Report to the Members of International Society For Krishna Consciousness London

Opinion

We have audited the financial statements of International Society For Krishna Consciousness London (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 auditor 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 original financial statements were 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

International Society For Krishna Consciousness London

Independent Auditor's Report to the Members of International Society For Krishna Consciousness London

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor responsibilities for the audit of the financial statements

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 an auditor's report 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.

International Society For Krishna Consciousness London

Independent Auditor's Report to the Members of International Society For Krishna Consciousness London

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations - this responsibility lies with management with the oversight of the Trustees.

Based on our understanding of the Charity, discussions with management, we identified Companies Act 2006, the Charities Act and Financial Reporting Standard 102 as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the Charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the Charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the trustee minutes;
- enquiry of management and review and inspection of relevant correspondence with any legal firms;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements;
- review of accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

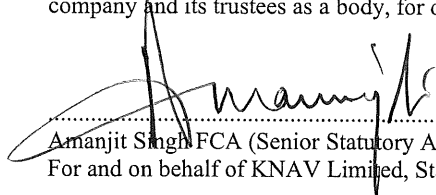
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

International Society For Krishna Consciousness London

**Independent Auditor's Report to the Members of
International Society For Krishna Consciousness London**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.


.....
Amanjit Singh FCA (Senior Statutory Auditor)
For and on behalf of KNAV Limited, Statutory Auditor

Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

Date: 13th August 2025

2025-76-UK

International Society For Krishna Consciousness London

**Statement of Financial Activities for the Year Ended 31 December 2024
(Including Income and Expenditure Account)**

	Note	Unrestricted funds £	Designated Funds £	Restricted funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	680,834	-	-	680,834
Charitable activities	4	762,317	-	60,553	822,870
Trading activities	5	2,111,925	-	-	2,111,925
Investment income	6	8,560	-	-	8,560
Other income	7	-	-	-	-
Total income		3,563,636	-	60,553	3,624,189
Expenditure on:					
Raising funds	8	(460,558)	-	-	(460,558)
Charitable activities	8	(1,365,911)	-	(60,553)	(1,426,464)
Trading activities	8	(1,578,079)	-	-	(1,578,079)
Investment properties	8	(14,465)	-	-	(14,465)
Total expenditure		(3,419,013)	-	(60,553)	(3,479,566)
Gains/losses on investment assets	15	-	-	-	-
Net income		144,623	-	-	144,623
Transfer between funds	21	748,077	(748,077)	-	-
Net movement in funds		892,700	(748,077)	-	144,623
Reconciliation of funds					
Total funds brought forward		1,592,281	1,678,103	126,804	3,397,188
Total funds carried forward	21	2,484,981	930,026	126,804	3,541,811

All of the above results are derived from continuing activities. There were no other recognised gains or losses.

The notes on pages 18 to 35 form an integral part of these financial statements.

International Society For Krishna Consciousness London

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account)

		Continuing operations			Discontinued operations		
		Unrestricted funds					
Note		General funds	Designated Funds	Restricted funds	Unrestricted funds	Restricted funds	Total 2023
		£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	3	655,549	-	-	189,016	-	844,565
Charitable activities	4	651,427	-	-	-	-	651,427
Trading activities	5	1,821,794	-	-	51,879	-	1,873,673
Investment income	6	32,573	-	-	-	-	32,573
Other income	7	200	-	-	-	-	200
Total income		3,161,543	-	-	240,895	-	3,402,438
Expenditure on:							
Raising funds	8	(321,982)	-	-	(99,963)	-	(421,945)
Charitable activities	8	(1,125,792)	-	-	-	-	(1,125,792)
Trading activities	8	(1,245,419)	-	-	(36,944)	-	(1,282,363)
Investment properties	8	(28,600)	-	-	-	-	(28,600)
Total expenditure		(2,721,793)	-	-	(136,907)	-	(2,858,700)
Gains/losses on investment assets	15	48,648	-	-	-	-	48,648
Net income		488,398	-	-	103,988	-	592,386
Transfer between funds	21	(1,058,720)	1,162,708	-	(103,988)	-	-
Net movement in funds		(570,322)	1,162,708	-	-	-	592,386
Reconciliation of funds							
Total funds brought forward		2,162,603	515,395	126,804	-	-	2,804,802
Total funds carried forward	21	1,592,281	1,678,103	126,804	-	-	3,397,188

There were no other recognised gains or losses.

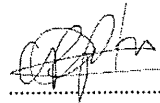
The notes on pages 18 to 35 form an integral part of these financial statements.

International Society For Krishna Consciousness London

**(Registration number: 06953297)
Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	2,505,664	210,855
Investments	15	59,291	584,291
		<u>2,564,955</u>	<u>795,146</u>
Current assets			
Stocks	16	60,483	117,535
Debtors	17	557,773	376,328
Cash at bank and in hand		<u>1,751,221</u>	<u>2,526,528</u>
		2,369,477	3,020,391
Creditors: Amounts falling due within one year	18	<u>(460,326)</u>	<u>(418,349)</u>
Net current assets		<u>1,909,151</u>	<u>2,602,042</u>
Total assets less current liabilities		4,474,106	3,397,188
Creditors: Amounts falling due after more than one year	19	<u>(932,295)</u>	<u>-</u>
Net assets		<u>3,541,811</u>	<u>3,397,188</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	21	126,804	126,804
Unrestricted income funds			
General funds		2,484,983	1,592,281
Designated		<u>930,026</u>	<u>1,678,103</u>
Total funds	21	<u>3,541,811</u>	<u>3,397,188</u>

The financial statements, including the notes on pages 18 to 34 were approved by the trustees, and authorised for issue on 12.02.2025 and signed on their behalf by:



Mr C R Gupta
Trustee

The notes on pages 18 to 35 form an integral part of these financial statements.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
10 Soho Street
London
W1D 3DL

Authorised for issue 13 August 2025

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

International Society For Krishna Consciousness London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional and presentational currency is GBP Sterling (£), being the currency of the primary economic environment in which the charity operates in. The amounts are presented rounded to the nearest pound.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Summary of disclosure exemptions

In preparing these financial statements, the charity has taken advantage of the exemption from disclosing certain financial instrument disclosures and the preparation of the cash flow statement as this information is included within the consolidated financial statements of the parent charity, International Society for Krishna Consciousness Limited.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

Name of parent of group

These financial statements are consolidated in the financial statements of International Society for Krishna Consciousness Limited.

The financial statements of International Society for Krishna Consciousness Limited may be obtained from Oak House, 1 Watford Road, Radlett, Hertfordshire, WD7 8LA.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and grants are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Income from Gift Aid tax reclaims is recognised where the donor has confirmed that gift aid can be claimed on their donation. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, need to be met.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity. Where legacies have been notified to the or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Sponsorship from events, fundraising and events registration fees are recognised in income when the income is received. Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Other trading activities

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the company; and
- the costs incurred or to be incurred in respect of the transition can be measured reliably.

Specifically, revenue from the sale of goods is recognised when the goods are delivered and legal title has passed.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

Investment income

Income from investment properties represents the rents receivable during the period. The income is recognised on a straight-line basis over the respective lease term.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure

Other expenditure represents those items not falling into any other heading.

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration costs, finance, personnel, payroll and governance costs which support the charities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long leasehold properties	2% on cost; charged full in year acquired and none in year of disposal
Leasehold improvements	10% on cost; charged full in year acquired and none in year of disposal
Plant and machinery	20% on cost; charged full in year acquired and none in year of disposal
Motor vehicles	25% reducing balance basis; charged full in year acquired and none in year of disposal

Investment properties

Investment properties are carried at fair value and are held to earn rentals, capital appreciation or both. Fair value is determined annually by the trustees of the charity using available market prices for comparable real estate and by external valuers as required. Changes in the fair value are recognised through the profit and loss.

Stock

Stock is included at the lower of cost or net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are funds of the charity restricted for specific purposes being undertaken by the charity. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Fixed contributions are paid into a pension fund by the charity. The charity has no legal or constructive obligation to pay additional contributions to the fund, if there is insufficient funds to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	2024			2023		
	Continuing operations			Continuing operations	Discontinued operations	
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Unrestricted funds	Total
	General	General	2024	General	General	2023
	£	£	£	£	£	£
Donations	593,565	-	593,565	568,014	155,625	723,639
Legacies	2,000	-	2,000	-	-	-
Gift aid reclaimed	85,269	-	85,269	87,535	33,391	120,926
	680,834	-	680,834	655,549	189,016	844,565

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

4 Income from charitable activities

	2024			2023		
	Continuing operations			Continuing operations	Discontinued operations	
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Unrestricted funds	Total
	General	funds	2024	General	General	2023
	£	£	£	£	£	£
Deity worship	16,018	-	16,018	16,598	-	16,598
Sankirtan, preaching and other charitable activities	554,770	60,553	615,323	436,636	-	436,636
Festivals and Rathayatra	147,125	-	147,125	136,436	-	136,436
Food for life	44,403	-	44,403	61,757	-	61,757
	762,317	60,553	822,870	651,427	-	651,427

Sankirtan, preaching and other charitable activities income relates to Book distribution, Studio 108, Preaching programs, LCVS course income, Sunday feast donations and Tulasi Devi worship.

5 Income from other trading activities

	2024			2023		
	Continuing operations			Continuing operations	Discontinued operations	
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Unrestricted funds	Total
	General	funds	2024	General	General	2023
	£	£	£	£	£	£
Restaurant and catering income	1,991,857	-	1,991,857	1,686,065	-	1,686,065
Shop income	120,068	-	120,068	135,129	51,879	187,008
Other trading income	-	-	-	600	-	600
	2,111,925	-	2,111,925	1,821,794	51,879	1,873,673

Restaurant and catering income can be further analysed as follows: Govinda's £1,888,392 (2023: £1,632,359), Café income £66,940, (2023: £20,955) and catering income £36,525 (2023: £32,751).

Shop income can be further analysed as follows: Atma Lounge, which is now a separate charity, £NIL (2023: £51,879), Radha's Boutique £113,565 (2023: £127,961) and Radha Krishna Records £6,503 (2023: £7,168).

6 Investment income

	2024			2023		
	Continuing operations			Continuing operations	Discontinued operations	
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Unrestricted funds	Total
	General	funds	2024	General	General	2023
	£	£	£	£	£	£
Interest receivable on bank deposits	8,560	-	8,560	5,593	-	5,593
Property rental income	-	-	-	26,980	-	26,980
	8,560	-	8,560	32,573	-	32,573

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

7 Other income

	2024			2023		
	Continuing operations			Continuing operations	Discontinued operations	Total
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Unrestricted funds	
	General	General	2024	General	General	
	£	£	£	£	£	2023 £
Grant income	-	-	-	200	-	200
	-	-	-	200	-	200

In the current year, no grant income was received. In the previous year, grant income represents funds received towards energy support scheme.

8 Expenditure on raising funds

a) Costs of generating donations and legacies

	2024			2023		
	Continuing operations			Continuing operations	Discontinued operations	Total
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Unrestricted funds	
	General	General	2024	General	General	
	£	£	£	£	£	2023 £
Bhoga	4,674	-	4,674	2,404	3,600	6,004
Utilities - gas and electricity	13,458	-	13,458	9,172	3,916	13,088
Other expenses	82,406	-	82,406	54,341	78,172	132,513
Printing, postage and stationery	12,129	-	12,129	9,670	228	9,898
Property expenses - rent, rates & repairs	88,102	-	88,102	64,482	12,384	76,866
Professional fees and support costs	123,855	-	123,855	88,273	-	88,273
Telephone and internet	8,448	-	8,448	9,348	48	9,396
Travel and other motor expenses	52,451	-	52,451	20,852	1,615	22,467
Bank and credit card fees	11,809	-	11,809	13,052	-	13,052
Depreciation	63,226	-	63,226	50,388	-	50,388
	460,558	-	460,558	321,982	99,963	421,945

Included within other expenses for the year ended 31 December 2024 are donations totalling £53,473, which were made in support of the Atma Lounge centre. In the prior year, other expenses under discontinued operations included similar donations amounting to £76,896. These donations related to the Atma Lounge centre, which ceased operations within ISKCON London on 31 December 2023 and was established as a separate charity from 1 January 2024 (see Note 13).

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

b) Cost of charitable activities

	2024			2023		
	Continuing operations		Total 2024 £	Continuing operations	Discontinued operations	Total 2023 £
	Unrestricted funds	Restricted funds		Unrestricted funds	Unrestricted funds	
	General £	£		General £	General £	
Sankirtan, preaching and other charitable activities	920,123	60,553	980,676	768,929	-	768,929
Deity worship	265,401	-	265,401	229,328	-	229,328
Festivals and Rathayatra	129,433	-	129,433	100,674	-	100,674
Food for life	50,954	-	50,954	26,861	-	26,861
	1,365,911	60,553	1,426,464	1,125,792	-	1,125,792

Sankirtan, preaching and other charitable activities relates to Book distribution, Studio 108, CVA and ashram expenses, LCVS courses, preaching programs and Tulasi Devi worship.

c) Costs of trading activities

	2024			2023		
	Continuing operations		Total 2024 £	Continuing operations	Discontinued operations	Total 2023 £
	Unrestricted funds	Restricted funds		Unrestricted funds	Unrestricted funds	
	General £	£		General £	General £	
Restaurant and catering expenses	1,392,598	-	1,392,598	1,112,653	-	1,112,653
Shop expenses	185,481	-	185,481	132,766	36,944	169,710
Other trading expenses	-	-	-	-	-	-
	1,578,079	-	1,578,079	1,245,419	36,944	1,282,363

d) Expenditure on investment properties

	2024			2023		
	Continuing operations		Total 2024 £	Continuing operations	Discontinued operations	Total 2023 £
	Unrestricted funds	Restricted funds		Unrestricted funds	Unrestricted funds	
	General £	£		General £	General £	
Property	3,135	-	3,135	26,693	-	26,693
Utilities - Gas and Electricity	23	-	23	191	-	191
Professional Fees	11,307	-	11,307	1,716	-	1,716
Other	-	-	-	-	-	-
	14,465	-	14,465	28,600	-	28,600

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2024 £
(Profit)/Loss on disposal of fixed assets held for the charity's own use	48,112	1,214
Depreciation – owned assets	107,418	67,091
Auditors' remuneration	8,000	7,000
Finance charges payable (mortgage interest)	57,531	-

Refer to note 14 for details of the (Profit)/Loss on disposal of fixed assets held for the charity's own use.

10 Trustees remuneration and expenses

During 2024, the charity paid on his behalf, Mr Dale Banfield's rent and other expenses of £31,354 (2023: £42,286). These expenses were incurred for the performance of temple duties in his role as temple president.

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

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	1,054,851	904,828
National Insurance	70,927	58,521
Pension costs	16,447	13,212
Other staff costs	2,089	1,707
	<u>1,144,315</u>	<u>978,268</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable work	37	41
Administration	6	6
	<u>43</u>	<u>47</u>

No employee received emoluments of more than £60,000 during the year.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

12 Taxation

The company is limited by guarantee and a registered charity. The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

13 Discontinued Operations

Effective 1 January 2024, the Atma Lounge centre ceased its operations within ISKCON London and transitioned to operate as a separate, independent charity. Accordingly, in these financial statements, the income and expenditure relating to the Atma Lounge centre for the comparative year ended 31 December 2023 have been presented as discontinued operations. This classification is reflected in the Statement of Financial Activities and detailed in notes 3, 4, 5, 6, 7 and 8.

For the current year ended 31 December 2024, all reported income and expenditure relate solely to continuing operations. No assets or liabilities relating to the Atma Lounge were transferred during the year.

14 Tangible fixed assets

	Long leasehold buildings	Plant and machinery	Motor vehicles	Capital work in progress	Total
	£	£	£	£	£
Cost					
At 1 January 2024	323,115	112,945	113,581	8,263	557,904
Additions	2,367,092	50,246	33,000	-	2,450,338
Transfers	-	8,263	-	(8,263)	-
Disposals	(208,131)	(15,115)	-	-	(223,246)
At 31 December 2024	2,482,076	156,339	146,581	-	2,784,996
Depreciation					
At 1 January 2024	232,259	43,050	71,740	-	347,049
Charge for the year	59,441	29,266	18,710	-	107,418
Eliminated on disposals	(165,240)	(9,894)	-	-	(175,134)
At 31 December 2024	126,460	62,422	90,450	-	279,332
Net book value					
At 31 December 2024	2,355,616	93,917	56,131	-	2,505,664
At 31 December 2023	90,856	69,895	41,841	8,263	210,855

Capital commitments as at the year end totalled £1,256,551 (2023: £3,305), relating to the planned acquisition of an additional property, which is expected to complete in the following financial year. A deposit of £125,000 had been paid by the charity as at the reporting date and is included within other debtors (see Note 17).

Refer to Note 19 for further details regarding the acquisition of the long leasehold property. The disposal in the year relates to certain leasehold improvements, resulting in a net loss on disposal of £42,890. Additionally, the disposal of plant and machinery gave rise to a net loss of £5,221.

All tangible fixed assets are stated at cost less accumulated depreciation, and no assets were held under finance leases. The charity does not capitalise borrowing costs.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

15 Fixed asset investments

	2024 £	2023 £
Investment properties	59,291	584,291
Investment properties		
		Investment properties £
Cost or Valuation		
At 1 January 2024		584,291
Disposals		(525,000)
Revaluation		-
At 31 December 2024		59,291
Provision		
At 31 December 2024		-
Net book value		
At 31 December 2024		59,291
At 31 December 2023		584,291

During the year, the charity disposed of an investment property for proceeds of £525,000, which had previously been revalued to fair value at the prior year end. The upward revaluation of £48,648 had been recognised in the previous year and was consistent with the eventual sale price.

The remaining investment property at 31 December 2024 is carried at fair value of £59,291, based on a valuation performed by the trustees.

16 Stock

	2024 £	2023 £
Goods for resale	60,483	117,535

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

17 Debtors

	2024 £	2023 £
Trade debtors	360	2,063
Due from group undertakings	260,310	260,310
Other debtors	189,110	60,493
Prepayments and accrued income	107,993	53,462
	<u>557,773</u>	<u>376,328</u>

The amounts due from group undertakings are interest-free, unsecured, and receivable after more than one year.

Other debtors includes amounts recoverable after more than one year of £14,875 (2023: £22,692) and a £125,000 deposit paid by the charity in respect of a property acquisition, which completed subsequent to the year end.

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	41,378	-
Trade creditors	117,094	74,499
Due to group undertakings	70,128	92,988
Other taxation and social security	133,556	114,532
Other creditors	71,460	105,236
Accruals	26,710	31,094
	<u>460,326</u>	<u>418,349</u>

The amounts due to group undertakings are unsecured, interest free and repayable on demand.

19 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	932,295	-
	<u>932,295</u>	<u>-</u>

During the year, the charity entered into a new bank loan facility to help finance the acquisition of a property (see note 14). The loan bears a floating interest rate equal to the Bank of England base rate plus 1.59% and is repayable over five years, with 51 months remaining at the reporting date. The loan is secured by a legal charge over the leasehold property at 116 Bedford Court Mansions, which was acquired for £2.35 million.

The maturity profile of the outstanding principal at the reporting date is as follows:

- Within one year: £36,991, (with a further £4,387 in accrued interest – see note 18)
- Later than one year and not later than five years: £932,295

The repayment profile includes a balloon repayment of approximately £793,908 due as part of the final instalment on the loan. The interest expense recognised in the statement of financial activities during the year was £54,256, calculated using the effective interest method.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. Contributions payable by the charity to the scheme during the year ended 31 December 2024 total £16,447 (2023: £13,312).

Contributions totalling £3,256 (2023: £3,037) were payable to the scheme at the end of the year and are included in creditors.

21 Funds

Analysis of movement in funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds						
General funds						
General	1,576,133	3,563,636	(3,419,013)	-	764,225	2,484,981
Revaluation reserve	16,148	-	-	-	(16,148)	-
Total general funds	1,592,281	3,563,636	(3,419,013)	-	748,077	2,484,981
Designated funds						
Atma lounge	59,908	-	-	-	(59,004)	904
Property fund	1,365,000	-	-	-	(725,000)	640,000
Nitya Seva	8,000	-	-	-	-	8,000
Benevolent fund	16,195	-	-	-	-	16,195
Restaurant refurbishment	114,000	-	-	-	24,000	138,000
Deity refurbishment	115,000	-	-	-	11,927	126,927
Total designated funds	1,678,103	-	-	-	(748,077)	930,026
Total unrestricted funds	3,270,384	3,563,636	(3,419,013)	-	-	3,415,007
Restricted funds						
Sastra Dhan	-	60,553	(60,553)	-	-	-
New temple fund	126,804	-	-	-	-	126,804
Total funds	3,397,188	3,624,188	(3,479,565)	-	-	3,541,811

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

21 Funds (continued)

Analysis of movement in funds in the previous year

	Balance at 1 January 2023 £	Incoming resources Continuing operations £	Discontinued operations £	Resources expended Continuing operations £	Discontinued operations £	Gains and losses £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds								
General funds								
General	2,195,103	3,161,543	240,895	(2,721,793)	(136,907)	-	(1,162,708)	1,576,133
Revaluation reserve	(32,500)	-	-	-	-	48,648	-	16,148
Total general funds	2,162,603	3,161,543	240,895	(2,721,793)	(136,907)	48,648	(1,162,708)	1,592,281
Designated funds								
Atma Lounge	-	-	-	-	-	-	59,908	59,908
Property fund	310,200	-	-	-	-	-	1,054,800	1,365,000
Nitya Seva	8,000	-	-	-	-	-	-	8,000
Benevolent fund	16,195	-	-	-	-	-	-	16,195
Restaurant refurbishment	90,000	-	-	-	-	-	24,000	114,000
Deity refurbishment	91,000	-	-	-	-	-	24,000	115,000
Total designated funds	515,395	-	-	-	-	-	1,162,708	1,678,103
Total unrestricted funds	2,677,998	3,161,544	240,895	(2,721,794)	(136,907)	48,648	-	3,270,384
Restricted funds								
New temple fund	126,804	-	-	-	-	-	-	126,804
Total funds	2,804,802	3,161,544	240,895	(2,721,794)	(136,907)	48,648	-	3,397,188

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

21 Funds (continued)

Unrestricted funds

General funds

General funds: This represents funds that can be freely used by the charity to meet its objectives.

Revaluation reserve: This represents accumulated unrealised gains and losses on the charity's investment properties.

Designated funds

Property fund: This reserve represents funds that have been ring-fenced for future property purchases.

Benevolent fund: This was set up with donations from Mr. Martin Hayes and Ms. Jaqueline Raymen to assist devotees in dire need, especially our temple residents.

Restaurant refurbishment: This fund represents monies that have been ring-fenced for the refurbishment of the Govinda's restaurant in London.

Deity refurbishment: This fund represents monies that have been ring-fenced for the refurbishment of the Pujari department facilities.

Atma Lounge: As described in note 13 of these financial statements, in the prior year, the Atma Lounge centre ceased operations within ISKCON London and was established as a separate, stand-alone charity. The net funds generated by the centre during the prior year, amounting to £103,988, were retained by ISKCON London. However, ISKCON London had designated £59,908 of these funds to be transferred to the new charity. This amount represents certain identified assets (net of liabilities) and net funds generated by the centre over the past few years, which will be donated to the new charity in the next financial year. Consequently, these amounts have been transferred to designated funds. This designation of funds is in addition to the £76,896 that was donated by ISKCON London during the prior year (refer to Note 8a).

Restricted funds

New temple fund: The restricted funds above relate to donations received specifically for a new temple.

Sastra Dhan: The restricted donations are received and utilised towards the purchase and distribution of books.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

22 Analysis of net assets between funds

Current year

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,505,664	-	2,505,664
Investments	59,291	-	59,291
Current assets	2,242,673	126,804	2,369,477
Current liabilities	(460,326)	-	(460,326)
Creditors over 1 year	(932,295)	-	(932,295)
Total net assets	<u>3,415,007</u>	<u>126,804</u>	<u>3,541,811</u>

Prior year

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	210,855	-	210,855
Investments	584,291	-	584,291
Current assets	2,893,587	126,804	3,020,391
Current liabilities	(418,349)	-	(418,349)
Creditors over 1 year	-	-	-
Total net assets	<u>3,270,384</u>	<u>126,804</u>	<u>3,397,188</u>

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

22 Related party transactions

The International Society for Krishna Consciousness London purchased books for the amount of £254,762 (2023: £174,055) from the International Society for Krishna Consciousness Limited, a charity incorporated in England and Wales. Further, International Society for Krishna Consciousness Limited recharged affiliation fees and premises insurance to International Society for Krishna Consciousness London of £41,627 (2023: £29,159).

At 31 December 2024, the International Society for Krishna Consciousness London owed International Society for Krishna Consciousness Limited £26,436 (2023: £33,855) for purchases. International Society for Krishna Consciousness Limited owed International Society for Krishna Consciousness London £260,310 (2023: £260,310) for the payments made to purchase freehold property.

In 2020, International Society for Krishna Consciousness Limited made a loan of £161,400 to International Society for Krishna Consciousness London, relating to a property in Crawley. The balance remaining, payable by the charity on this loan at 31 December 2024 was £42,613 (2023: £57,338).

The International Society for Krishna Consciousness London is considered to be a subsidiary of the International Society for Krishna Consciousness Limited.

International Society for Krishna Consciousness London and International Society for Krishna Consciousness Bhaktivedanta Manor Limited

The International Society for Krishna Consciousness London purchased BTG Magazines for £357 (2023: £279) from the International Society for Krishna Consciousness Bhaktivedanta Manor Limited, a charity incorporated in England and Wales. Further, International Society for Krishna Consciousness London charged retreat costs of £4,671 (2023: £Nil) to International Society for Krishna Consciousness Bhaktivedanta Manor Limited.

At 31 December 2024, the International Society for Krishna Consciousness London owed £Nil (2023: £Nil) to the International Society for Krishna Consciousness Bhaktivedanta Manor Limited. International Society for Krishna Consciousness Bhaktivedanta Manor Limited owed International Society for Krishna Consciousness London £72 (2023: £Nil).

The International Society for Krishna Consciousness Bhaktivedanta Manor Limited is considered to be a subsidiary of the International Society for Krishna Consciousness Limited.

International Society for Krishna Consciousness London and Bhaktivedanta Manor Limited

The International Society for Krishna Consciousness London made purchases of Goshala Milk for £11,275 (2023: £8,060) from Bhaktivedanta Manor Limited, a trading company incorporated in England and Wales. Further, International Society for Krishna Consciousness London charged wedding catering costs of £7,583 (2023: £Nil) to Bhaktivedanta Manor Limited.

At 31 December 2024, the International Society for Krishna Consciousness London owed £1,150 (2023: £1,795) to Bhaktivedanta Manor Limited.

Bhaktivedanta Manor Limited is considered to be a subsidiary of International Society for Krishna Consciousness Bhaktivedanta Manor Limited.

International Society For Krishna Consciousness London

Notes to the Financial Statements for the Year Ended 31 December 2024

23 Parent and ultimate parent undertaking

The trustees consider the International Society for Krishna Consciousness Limited (registered company number 00962009), a charity incorporated within the United Kingdom as the ultimate controlling party.

Copies of the consolidated financial statements of International Society for Krishna Consciousness Limited are available upon request from:

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