

Company Registration No. 07328832 (England and Wales)

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

# **WORLD SHIRDI SAI BABA ORGANISATION (UK)**

## **(LIMITED BY GUARANTEE)**

### **COMPANY INFORMATION**

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<b>Directors</b>	Kannan Periasamy Vinayagan Periasamy
<b>Secretary</b>	T Vannugopal
<b>Company number</b>	07328832
<b>Registered office</b>	298 High Street North London E12 6SA
<b>Accountants</b>	HT Accountants & Co LLP Unit 3 Ibex House 2 Leytonstone Road Stratford London UK E15 1SE

# **WORLD SHIRDI SAI BABA ORGANISATION (UK)**

## **(LIMITED BY GUARANTEE)**

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**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
***FOR THE YEAR ENDED 31 JULY 2023***

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The directors present their annual report and financial statements for the year ended 31 July 2023.

**Principal activities**

The principal activity of the company continued to be that of promotion of World Shirdi Sai Baba charitable organisation through cultural activities including art and music for one and all; communities services especially during pandemic. These include providing hot/cold food and mental health relief by joining our sessions for everyone.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Kannan Periasamy  
Vinayagan Periasamy

**Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

T Vannugopal  
**Secretary**

Vinayagan Periasamy  
**Director**

25 March 2024

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
***FOR THE YEAR ENDED 31 JULY 2023***

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WORLD SHIRDI SAI BABA ORGANISATION (UK)  
(LIMITED BY GUARANTEE)  
REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY ACCOUNTS OF WORLD SHIRDI SAI BABA ORGANISATION (UK)**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of World Shirdi Sai Baba Organisation (UK) for the year ended 31 July 2023 which comprise the income and expenditure account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of World Shirdi Sai Baba Organisation (UK), as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of World Shirdi Sai Baba Organisation (UK) and state those matters that we have agreed to state to the Board of Directors of World Shirdi Sai Baba Organisation (UK), as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [https://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than World Shirdi Sai Baba Organisation (UK) and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that World Shirdi Sai Baba Organisation (UK) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of World Shirdi Sai Baba Organisation (UK). You consider that World Shirdi Sai Baba Organisation (UK) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of World Shirdi Sai Baba Organisation (UK). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**HT Accountants & Co LLP**

25 March 2024

**Chartered Certified Accountants**

Unit 3 Ibex House  
2 Leytonstone Road  
Stratford  
London  
UK  
E15 1SE

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2023**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Income</b>	487,088	520,994
Cost of sales	(92,752)	(30,549)
<b>Gross surplus</b>	394,336	490,445
Administrative expenses	(290,125)	(255,604)
Other operating income	500	5,559
<b>Operating surplus</b>	104,711	240,400
Interest receivable and similar income	1,724	28
<b>Surplus before taxation</b>	106,435	240,428
Tax on surplus	-	-
<b>Surplus for the financial year</b>	106,435	240,428

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 JULY 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	4		12,379		799
<b>Current assets</b>					
Stocks		-		11,174	
Debtors	5	18,750		18,750	
Cash at bank and in hand		919,614		618,834	
		<u>938,364</u>		<u>648,758</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(10,985)</u>		<u>(5,326)</u>	
<b>Net current assets</b>			<u>927,379</u>		<u>643,432</u>
<b>Total assets less current liabilities</b>			<u>939,758</u>		<u>644,231</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(228,879)</u>		<u>(39,787)</u>
<b>Net assets</b>			<u><u>710,879</u></u>		<u><u>604,444</u></u>
<b>Reserves</b>					
Income and expenditure account			<u>710,879</u>		<u>604,444</u>
<b>Members' funds</b>			<u><u>710,879</u></u>		<u><u>604,444</u></u>

For the financial year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 25 March 2024 and are signed on its behalf by:

Vinayagan Periasamy  
**Director**

**Company Registration No. 07328832**



# **WORLD SHIRDI SAI BABA ORGANISATION (UK)**

## **(LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 JULY 2023**

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## **1 Accounting policies**

### **Company information**

World Shirdi Sai Baba Organisation (UK) is a private company limited by guarantee incorporated in England and Wales. The registered office is 298 High Street North, London, E12 6SA.

### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### **1.2 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Fixtures and fittings	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies**

**(Continued)**

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.6 Cash and cash equivalents**

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

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**1 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.8 Taxation**

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

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

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	9	7
	<u>          </u>	<u>          </u>

**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 August 2022	1,893
Additions	14,146
	<u>          </u>
At 31 July 2023	16,039
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 August 2022	1,094
Depreciation charged in the year	2,566
	<u>          </u>
At 31 July 2023	3,660
	<u>          </u>
<b>Carrying amount</b>	
At 31 July 2023	12,379
	<u>          </u>
At 31 July 2022	799
	<u>          </u>

**5 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due after more than one year:</b>		
Other debtors	18,750	18,750
	<u>          </u>	<u>          </u>

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**6 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	12,403	4,484
Trade creditors	240	240
Taxation and social security	(1,658)	602
	<u>10,985</u>	<u>5,326</u>

**7 Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	228,879	39,787
	<u>228,879</u>	<u>39,787</u>

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2023**

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2023**

		2023		2022
	£	£	£	£
<b>Income</b>				
Donations and events		470,288		501,013
Rent receivable		16,800		16,800
Other income		-		3,181
		<u>487,088</u>		<u>520,994</u>
<b>Cost of sales</b>				
<i>Opening stocks</i>				
Opening stock	11,174		10,676	
	<u>11,174</u>		<u>10,676</u>	
Total opening stocks				
	<u>11,174</u>		<u>10,676</u>	
<i>Purchases and other direct costs</i>				
Food, Garland offerings and activities	81,578		27,426	
Carriage inwards and import duty	-		3,621	
	<u>81,578</u>		<u>31,047</u>	
Total purchases and other direct costs				
	<u>81,578</u>		<u>31,047</u>	
<i>Closing stocks</i>				
Closing stock	-		11,174	
	<u>-</u>		<u>11,174</u>	
Total closing stocks				
	<u>-</u>		<u>11,174</u>	
Total cost of sales		(92,752)		(30,549)
		<u>394,336</u>		<u>490,445</u>
<b>Gross surplus</b>	80.96%		94.14%	
<b>Other operating income</b>				
Government grants receivable and released		500		5,559

**WORLD SHIRDI SAI BABA ORGANISATION (UK)**  
**(LIMITED BY GUARANTEE)**  
**DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

	£	2023 £	£	2022 £
<b>Administrative expenses</b>				
Wages and salaries	113,906		66,839	
Employers NI	928		3,181	
Subcontract labour	13,196		18,185	
Staff pension costs defined contribution	1,393		693	
Rent re licences and other	104,270		109,947	
Service charge payable	-		207	
Rates	12,693		6,485	
Power, light and heat	9,702		7,498	
Property repairs and maintenance	5,832		5,988	
Computer running costs	2,904		2,452	
Motor running expenses	1,719		-	
Travelling expenses	150		536	
Accommodation and subsistence	686		-	
Professional subscriptions	962		583	
Legal and professional fees	6,997		3,091	
Accountancy	2,880		3,120	
Bank charges	958		11,216	
Merchant machine charges	4,270		1,314	
Insurances (not premises)	2,450		4,361	
Printing and stationery	776		3,192	
Advertising	946		1,921	
Telecommunications	1,211		284	
Sundry expenses	-		4,534	
Depreciation	1,520		266	
Profit or loss on sale of tangible assets (non exceptional)	(224)		-	
Profit or loss on foreign exchange	-		(289)	
		(290,125)		(255,604)
<b>Operating surplus</b>		104,711		240,400
<b>Interest receivable and similar income</b>				
Bank interest received	1,724		28	
		1,724		28
<b>Surplus before taxation</b>	21.85%	106,435	46.15%	240,428