

# SWAMINARAYAN MANDIR VASNA SANSTHA

England & Wales · Charity number 1166090

## Details

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**Other names** SMVS, SMVS SWAMINARAYAN SANSTHA

**Status** Registered

**Legal form** Charitable company

**Company number** [09196187](#)

**Registered** 2016-03-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Unit 6  
Bowman Trading Estate  
Westmoreland Road  
London  
NW9 9RL

**Phone** 07966574762

**Email** [admin@uk.smvs.org](mailto:admin@uk.smvs.org)

## Activities

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**Objects:** THE PURPOSES OF THE CHARITY ARE:1. THE ADVANCEMENT AND PROPAGATION OF PURNA PURUSHOTTAM SWAMINARAYAN BHAGWAN ("SWAMINARAYAN BHAGWAN") DENOMINATION OF THE HINDU FAITH. A. THE CHARITY SHALL PROPAGATE THE TEACHINGS AND PRINCIPLES OF SWAMINARAYAN BHAGWAN, KNOWN AS "SWAMINARAYAN UPASANA" OR "KARAN SATSANG UPASANA", WHICH IS REVEALED AND ESTABLISHED BY SWAMINARAYAN BHAGWAN. THESE TEACHINGS AND PRINCIPLES ARE EXPLAINED AND INTERPRETED BY JEEVANPRAN ABAJIBAPSHRI, COLLECTIVELY KNOWN AS "KARAN SATSANG". KARAN SATSANG IS WHOLEHEARTEDLY WORSHIPPING SWAMINARAYAN BHAGWAN AS PURNA PURUSHOTTAM SANATAN BHAGWAN (THE SUPREME AND ONE GOD). FOLLOWERS SHALL OBTAIN ULTIMATE AND ETERNAL SALVATION OF SPIRITUALITY, KNOWN AS "ANADIMUKT NI STHITI" THROUGH FULL GUARDIANSHIP, NURTURING AND CARE FROM "ANADIMKUT SATPURUSH" (THE DIVINE SPIRITUAL SUCCESSORS OF SWAMINARAYAN BHAGWAN).B. THE TRUSTEES SHALL PROCURE THAT THE CHARITY FOLLOWS THE TEACHINGS AND PRINCIPLES OF THE ANADIMKUT SATPURUSH, INSPIRER, FOUNDER AND SPIRITUAL LEADER OF SMVS, HIS DIVINE HOLINESS ANADIMKUT SADGURU SHRI DEVNANDANDASJI SWAMISHRI (ALSO KNOWN AS "HDH BAPJI"), WHO HAS ENUNCIATED, CLARIFIED AND PROPAGATED THE TEACHINGS OF KARAN SATSANG BASED UPON THE HOLY SCRIPTURES NAMELY VACHNAMRUT, RAHASYARTH PRADIPIKA TIK SAH VACHNAMRUT (ANNOTATED VERSION OF VACHNAMRUT) AND SHRI ABAJIBAPASHRI NI VATO.C. THE TRUSTEES SHALL ALSO PROCURE THAT THE CHARITY FOLLOWS THE TEACHINGS AND PRINCIPLES OF HDH BAPJI'S DIRECT SUCCESSORS. HDH BAPJI HAS NAMED HIS SUCCESSOR HIS HOLINESS ANADIMUKTA SATYASANKALPDASJI SWAMISHRI (ALSO KNOWN AS "HH SWAMISHRI"). THESE TEACHINGS OF KARAN SATSANG SHALL CONTINUE THROUGH THOSE DIRECT SUCCESSORS. 2. THE ADVANCEMENT OF SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE IN ENGLAND AND WALES AS THE TRUSTEES SHALL DETERMINE IN THEIR DISCRETION.

**Activities:** TO ADVANCE THE SWAMINARAYAN RELIGION BY ESTABLISHMENT OF A CENTRE, THE PROVISION OF DEBATES, CLASSES, PARAYANS, PERIODICALS, PAMPHLETS, BOOKLETS, BOOKS, VIDEOS, AUDIOS, DVD AND ON THE WEB. TO ADVANCE EDUCATION AND CULTURE IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF YOUTH PROGRAMES, RELATED ACTIVITIES.TO RELIEVE POVERTY BY DISTRIBUTION OF FINANCIAL AID AND MEDICAL NECESSITIES.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

## Geography

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- India
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£1,149,137	£587,784	£6,251,473	0
2024-07-31	£1,619,559	£247,656	£5,690,120	0
2023-07-31	£246,834	£181,737	-	-
2022-07-31	£247,054	£182,467	-	-
2021-07-31	£483,443	£85,049	-	-

## Trustees

Name	Role	Appointed
DEVSHI BHOJANI		2016-02-01
KAMLESH PURSHOTTAMBHAI RAMANI		2014-08-30
SURESH PATEL		2014-08-30
VALJI MAVJI RAMJI		2014-08-30

**SWAMINARAYAN MANDIR VASNA SANSTHA**

England & Wales - Charity number 1166090

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# Accounts

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**Swaminarayan Mandir Vasna Sanstha**

**Charity No. 1166090**

**Company No. 09196187**

**Trustees' Report and Audited Accounts**

**31 July 2025**

**Swaminarayan Mandir Vasna Sanstha**  
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**Swaminarayan Mandir Vasna Sanstha**  
**Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 July 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 09196187**

**Charity No. 1166090**

**Principal Office**

6 Bowman Trading Estate  
Westmoreland Road  
London  
NW9 9RL

**Registered Office**

6 Bowman Trading Estate  
West Moreland Road  
London  
NW9 9RL

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

Devshi Bhojani (Resigned 9 April 2025)  
Kamlesh Ramani  
Suresh Bhailal Patel  
Valji Mavji Ramji

**Auditor**

RMR Partnership LLP  
Chartered Accountants  
Vyman House  
104 College Road  
Harrow, Middlesex  
HA1 1BQ

## **OBJECTIVES AND ACTIVITIES**

The objects of the charity set out in its governing document are as follows: The Charity shall propagate the teachings and principles of Swaminarayan Bhagwan, known as “Swaminarayan Upasana” or “Karan Satsang Upasana”, which is revealed and established by Swaminarayan Bhagwan. These teachings and principles are explained and interpreted by Jeevanpran Abajibapashri, collectively known as “Karan Satsang”. Karan Satsang is wholeheartedly worshipping Swaminarayan Bhagwan as Purna Purushottam Sanatan Bhagwan (The Supreme and One God). Followers shall obtain ultimate and eternal salvation of spirituality, known as “Anadimukt ni Sthiti” through full guardianship, nurturing and care from “Anadimukt Satpurush” (the divine spiritual successor of Swaminarayan Bhagwan). The Trustees shall procure that the Charity follows the teachings and principles of the Anadimukt Satpurush, inspirer, founder and spiritual leader of SMVS, His Divine Holiness Anadimukt Sadguru Shri Devnandandasji Swamishri (also known as “HDH Bapji”), who has enunciated, clarified and propagated the teachings of Karan Satsang based upon the holy scriptures, namely Vachanamrut, Rahasyarth Pradipika Tika Sah Vachanamrut (annotated version of Vachanamrut) and Shri Abajibapashri ni Vato. The Trustees shall also procure that the Charity follows the teachings and principles of HDH Bapji’s direct successor. HDH Bapji has named his successor His Holiness Anadimukta Satyasankalpdasji Swamishri (also known as “HH Swamishri”). These teachings of Karan Satsang shall continue through the direct successors selected in this manner thereafter.

The main activities undertaken in relation to those purposes are religious activities, education training & youth awareness, arts and culture, sport and recreation activities, advice and information, climate change & sustainability, community cohesion.

In setting our objectives and planning future activities the Trustees have given careful consideration to the Charity Commission's general guidelines on public benefit. The Charity look to promote for the benefit of the communities in the area surrounding Swaminarayan Mandir Vasna Sanstha, the provision of facilities with the object of improving the condition of life in the community.

## **ACHIEVEMENTS AND PERFORMANCE**

During the year, the charity's youth members actively participated in and helped organise regular community street walks and street briefings alongside Police Community Support Officers (PCSOs) in the Queensbury area. These initiatives are conducted every few months and are centered on crime prevention and strengthening relationships between young people and their local community. By involving youth members as both participants and organisers, the charity empowers them to take an active role in community safety and civic responsibility. This work has contributed to a safer and more cohesive local environment, with young people being recognised as positive contributors to the wider Queensbury community.

### **Religious Activities:**

During the year, the charity continued to fulfil its core aim of providing services of worship and meditation, enabling believers to practice their faith in a welcoming and inclusive environment. The charity remains committed to fostering values of harmony, non-violence, tolerance and good citizenship among its members and the wider community. A broad range of resources, including sacred printed materials, videos and audio recordings, are made available to support individuals in their spiritual practice. The charity actively encourages participation from individuals of all backgrounds, irrespective of their level of literacy, ensuring its activities remain accessible to all. A significant highlight of the year was the organisation of the Murti-Pratishtha Mahotsav in July 2025, a celebratory consecration ceremony that brought the community together in a spirit of devotion and unity.

**Swaminarayan Mandir Vasna Sanstha**  
**Trustees Annual Report**

**Education, Training and Youth Awareness:**

During the year, the charity delivered a varied programme of educational and enrichment activities from its centre, designed to promote cultural heritage, personal wellbeing and community cohesion. Classes offered included devotional singing, yoga, flower arranging, and the preparation of traditional Indian sweets and savouries, providing participants with both spiritual and practical skills rooted in their cultural traditions. The charity also organised trips to national heritage sites, parks, beaches and other places of interest, broadening participants' horizons and encouraging engagement with the wider community. In addition, the charity actively pursued youth awareness through a series of discussion sessions addressing key social issues, including the dangers of drug and solvent misuse, alcohol consumption, car crime, bullying, vandalism, smoking and anti-social behaviour. These sessions are designed to equip young people with the knowledge and resilience needed to make informed and responsible choices, contributing to their long-term wellbeing and to the safety of the broader community.

**Sports, Arts and Culture:**

During the year, the charity continued to invest in both indoor and outdoor sports equipment and facilities for its members, playing a significant role in promoting healthy living, physical fitness and team spirit within the community. By providing access to quality sporting resources, the charity ensures that members of all ages are encouraged to lead active and healthy lifestyles. In the field of arts and culture, the charity remains firmly committed to nurturing the next generation's appreciation of their cultural heritage. Musical instruments are made available to members, with regular training classes offered in keyboard, tabla, brass instruments and other disciplines. Complementing this, the charity organise folk music sessions, dance classes, dramas and theatrical plays on a regular basis, providing a vibrant platform for creative expression and cultural celebration. These activities not only enrich the lives of individual participants but also serve to strengthen community bonds and preserve cultural traditions for future generations.

**Advice and Information:**

The charity holds membership on the local Queensbury Ward Panel Committee, working collaboratively with Police Community Support Officers (PCSOs) to support the policing and patrolling of the local area. Youth members regularly meet with PCSOs at the local police station to discuss community issues, and the charity plays an active role in organising street briefings, providing practical support including printed leaflets, gazebos, tables and light refreshments. These street briefings have made a meaningful contribution to crime reduction in the area and have been instrumental in bringing the local community closer together. The charity also works in partnership with local councillors through Area Consultative Forums, operating as part of an umbrella group that brings together the police, Primary Care Trust, the business community, and the voluntary and community sectors. This collaborative approach ensures a coordinated and inclusive response to the needs of the local community. Further to this, the charity is actively involved in promoting community hygiene and environmental safety, including supporting the enforcement of fly-tipping clearance and alerting the relevant authorities to emerging issues. Whilst each individual intervention may appear modest in isolation, the collective impact of these efforts has resulted in a tangibly improved local environment contributing to a cleaner, safer and more cohesive community in Queensbury for the benefit of all its residents.

## **Swaminarayan Mandir Vasna Sanstha**

### **Trustees Annual Report**

#### **Diwali and Annakut Celebration:**

The charity marked Diwali, the Hindu New Year celebrating the triumph of good over evil, with a vibrant programme of festivities. The highlight of the celebrations was the Annakut festival, in which devotees prepared hundreds of traditional Indian dishes to be offered to the Mandir's sacred images. The food offered was subsequently distributed to devotees and visitors as prasad, providing a spiritually enriching and communal experience for all who attended.

#### **Yoga Day**

In recognition of International Yoga Day, the charity organised a yoga session attended by approximately 50 participants. The event was well received by members and the wider local community alike, reflecting the charity's ongoing commitment to promoting health, wellbeing and inclusive community participation.

### **FINANCIAL REVIEW**

The Trustees were pleased with the level of incoming resources during the year. The Statement of Financial Activities on page 10 shows net incoming for the year of £561,353. At 31 July 2025, the Charity had net assets of £6,251,473.

The Trustees consider the key measure of sustainability for the Charity to be current and future liquidity cover, rather than the surplus or deficit accounting position. As a consequence, the Trustees have set appropriate reserves policies relating to liquidity based on the relationship between readily realisable assets, on-going level of donations received, and the cash requirements associated with sustaining the Charity's operations for a period.

In establishing this policy, the Trustees conduct an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient to allow time for re-organisation in the event of a downturn in income or asset values; to protect ongoing work programme; and to allow the Charity to meet its objectives.

The Trustees review the Charity's reserves policy annually and are satisfied with the level of cash reserves at the year end and are confident that the cash reserves will increase in subsequent years.

### **PLANS FOR FUTURE PERIODS**

The Trustees are committed to maintaining and building upon the continued success achieved by the Charity in delivering its aims and objectives. The Charity intends to continue and further develop its existing programme of religious, cultural, educational, sporting and community activities, whilst strengthening its partnerships with local authorities, Police Community Support Officers and other voluntary and community sector organisations. Youth engagement, sustainability and community cohesion will remain key priorities, with the Trustees seeking to expand awareness programmes and environmental initiatives in partnership with local organisations. The Trustees are confident that, through the dedication of its volunteers and community partners, the Charity will continue to make a meaningful and positive difference to the lives of its beneficiaries and the wider community.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Swaminarayan Mandir Vasna Sanstha, Registered Charity No. 1166090 was founded in 2014. The charity is an incorporated charity which is governed and operated within the requirement set out in its article and memorandum of association. The body responsible for the management of the Charity is the Board of Trustees, The Trustees meet monthly and additionally as required. Trustees are appointed or removed by the Board of Trustees. Potential new trustees are periodically identified by the Board of Trustees. These individuals work alongside existing trustees for a period of three years before considering their appointment. No new trustees were appointed during the year.

**Swaminarayan Mandir Vasna Sanstha**  
**Trustees Annual Report**

**Statement of trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for which 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 the income and expenditure, for the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure of information to auditor**

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Kamlesh Ramani  
Trustee  
23 April 2026

**Swaminarayan Mandir Vasna Sanstha**  
**Audit Report Unqualified**

**Independent Auditor's Report to the Members of Swaminarayan Mandir Vasna Sanstha**

**Opinion**

We have audited the accounts of Swaminarayan Mandir Vasna Sanstha (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the Notes to the Accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its profit/loss 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's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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 accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts are authorised for issue.

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

**Other information**

The other information comprises the information included in the trustees' report and accounts, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information.

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

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. 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.

**Swaminarayan Mandir Vasna Sanstha**  
**Audit Report Unqualified**

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Directors' Report included within 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement found in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charitable company'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 intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

**Swaminarayan Mandir Vasna Sanstha**  
**Audit Report Unqualified**

The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. No issues were identified in this area. We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

As a result of the above procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

- Posting of unusual journals and complex transactions; or
- The use of management override of controls to manipulate results, or to cause the Company to enter into transaction no in its best interests.

Because of the inherent limitations on an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increased the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of this report**

This report is made solely to the company's members, 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 company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mahendra Pattni (Senior Statutory Auditor)  
For and on behalf of RMR Partnership LLP  
Chartered Accountants and Statutory Auditors  
Vyman House  
104 College Road  
Harrow, Middlesex  
HA1 1BQ  
23 April 2026

RMR Partnership LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a charity under section 1212 of the Companies Act 2006.

**Swaminarayan Mandir Vasna Sanstha**  
**Statement of Financial Activities**  
**for the year ended 31 July 2025**

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>				
Donations and legacies	4	1,146,297	1,146,297	1,036,629
Other	5	2,840	2,840	3,270
<b>Total</b>		<b>1,149,137</b>	<b>1,149,137</b>	<b>1,039,899</b>
<b>Expenditure on:</b>				
Raising funds	6	4,926	4,926	6,159
Charitable activities	7	420,778	420,778	101,661
Other	8	162,080	162,080	139,836
<b>Total</b>		<b>587,784</b>	<b>587,784</b>	<b>247,656</b>
Net gains on investments		-	-	-
<b>Net income</b>	9	<b>561,353</b>	<b>561,353</b>	<b>792,243</b>
Transfers between funds		-	-	-
<b>Net income before other gains/(losses)</b>		<b>561,353</b>	<b>561,353</b>	<b>792,243</b>
<b>Other gains and losses</b>				
Transferred from related charity		-	-	579,660
<b>Net movement in funds</b>		<b>561,353</b>	<b>561,353</b>	<b>1,371,903</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		5,690,120	5,690,120	4,318,217
<b>Total funds carried forward</b>		<b>6,251,473</b>	<b>6,251,473</b>	<b>5,690,120</b>

**Swaminarayan Mandir Vasna Sanstha**  
**Summary Income and Expenditure Account**  
**for the year ended 31 July 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income	1,149,137	1,039,899
<b>Gross income for the year</b>	<u>1,149,137</u>	<u>1,039,899</u>
Expenditure	477,691	134,677
Interest payable	3,176	10,429
Depreciation and charges for impairment of fixed assets	106,917	102,550
<b>Total expenditure for the year</b>	<u>587,784</u>	<u>247,656</u>
Net income before tax for the year	561,353	792,243
<b>Net income for the year</b>	<u>561,353</u>	<u>792,243</u>

**Swaminarayan Mandir Vasna Sanstha**  
**Balance Sheet**

at 31 July 2025

Company No. 09196187	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	5,444,503	5,330,345
		<u>5,444,503</u>	<u>5,330,345</u>
<b>Current assets</b>			
Debtors	12	13,153	3,158
Cash at bank and in hand		806,930	369,730
		<u>820,083</u>	<u>372,888</u>
<b>Creditors: Amount falling due within one year</b>	13	(13,113)	(7,985)
<b>Net current assets</b>		<u>806,970</u>	<u>364,903</u>
<b>Total assets less current liabilities</b>		6,251,473	5,695,248
<b>Creditors: Amounts falling due after more than one year</b>	14	-	(5,128)
<b>Net assets excluding pension asset or liability</b>		<u>6,251,473</u>	<u>5,690,120</u>
<b>Total net assets</b>		<u><u>6,251,473</u></u>	<u><u>5,690,120</u></u>
<b>The funds of the charity</b>			
<b>Unrestricted funds</b>			
General funds	15	6,251,473	5,690,120
		<u>6,251,473</u>	<u>5,690,120</u>
<b>Total funds</b>		<u><u>6,251,473</u></u>	<u><u>5,690,120</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 23 April 2026

And signed on its behalf by:



Kamlesh Ramani

Trustee

23 April 2026

**Swaminarayan Mandir Vasna Sanstha**  
**Statement of Cash flows**  
**for the year ended 31 July 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	561,353	1,371,903
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	106,917	102,550
Dividends, interest and rents from investments	(2,840)	(3,270)
(Increase)/Decrease in trade and other receivables	(9,995)	189,284
Decrease in trade and other payables	-	(576,245)
<b>Net cash provided by operating activities</b>	<u>655,435</u>	<u>1,084,222</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(221,075)	(25,567)
Dividends, interest and rents from investments	2,840	3,270
<b>Net cash used in investing activities</b>	<u>(218,235)</u>	<u>(22,297)</u>
<b>Net cash used in financing activities</b>	<u>-</u>	<u>(734,914)</u>
<b>Net increase in cash and cash equivalents</b>	437,200	327,011
<b>Cash and cash equivalents at the beginning of the year</b>	369,730	42,719
<b>Cash and cash equivalents at the end of the year</b>	<u>806,930</u>	<u>369,730</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	806,930	369,730
	<u>806,930</u>	<u>369,730</u>

**Swaminarayan Mandir Vasna Sanstha**

**Notes to the Accounts**

**for the year ended 31 July 2025**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## Swaminarayan Mandir Vasna Sanstha

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Tangible fixed assets and depreciation

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

Freehold property	2% on the cost of buildings
Fixtures and fittings	25% reducing balance method

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**Swaminarayan Mandir Vasna Sanstha**  
**Notes to the Accounts**

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
<b>Income and endowments from:</b>		
Donations and legacies	1,036,629	1,036,629
Other	3,270	3,270
<b>Total</b>	<u>1,039,899</u>	<u>1,039,899</u>
<b>Expenditure on:</b>		
Raising funds	6,159	6,159
Charitable activities	101,661	101,661
Administrative expenses	139,836	139,836
<b>Total</b>	<u>247,656</u>	<u>247,656</u>
<b>Net income</b>	<u>792,243</u>	<u>792,243</u>
<b>Net income before other gains/(losses)</b>	792,243	792,243
<b>Other gains and losses:</b>		
Transferred from related charity	579,660	579,660
<b>Net movement in funds</b>	<u>1,371,903</u>	<u>1,371,903</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	4,318,217	4,318,217
<b>Total funds carried forward</b>	<u>5,690,120</u>	<u>5,690,120</u>

**4 Income from donations and legacies**

	<b>Unrestricted £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Donations and legacies	797,333	797,333	628,715
New temple donations	348,964	348,964	407,914
	<u>1,146,297</u>	<u>1,146,297</u>	<u>1,036,629</u>

**5 Other income**

	<b>Unrestricted £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Other operating income received	2,840	2,840	3,270
	<u>2,840</u>	<u>2,840</u>	<u>3,270</u>

**Swaminarayan Mandir Vasna Sanstha**  
**Notes to the Accounts**

**6 Expenditure on raising funds**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Fundraising trading costs</i>			
	4,926	4,926	6,159
	<u>4,926</u>	<u>4,926</u>	<u>6,159</u>

**7 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Expenditure on charitable activities</i>			
	420,778	420,778	101,661
<i>Governance costs</i>			
	<u>420,778</u>	<u>420,778</u>	<u>101,661</u>

**8 Other expenditure**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank loan and overdraft interest payable	3,176	3,176	10,429
Premises costs	44,722	44,722	20,769
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	106,917	106,917	102,550
General administrative costs	4,485	4,485	3,388
Legal and professional costs	2,780	2,780	2,700
	<u>162,080</u>	<u>162,080</u>	<u>139,836</u>

**9 Net income before transfers**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	106,917	102,550

**10 Staff costs**

None of the Trustees received any remuneration or any benefits for their services and no employee received emoluments in excess of £60,000.

**Swaminarayan Mandir Vasna Sanstha**  
**Notes to the Accounts**

**11 Tangible fixed assets**

	Land and buildings	Fixtures and fittings	Total	
	£	£	£	£
<b>Cost or revaluation</b>				
At 1 August 2024	5,746,577	-	27,213	5,773,790
Additions	220,638	-	437	221,075
At 31 July 2025	<u>5,967,215</u>	<u>-</u>	<u>27,650</u>	<u>5,994,865</u>
<b>Depreciation and impairment</b>				
At 1 August 2024	418,086	-	25,359	443,445
Depreciation charge for the year	106,344	-	573	106,917
At 31 July 2025	<u>524,430</u>	<u>-</u>	<u>25,932</u>	<u>550,362</u>
<b>Net book values</b>				
At 31 July 2025	<u>5,442,785</u>	<u>-</u>	<u>1,718</u>	<u>5,444,503</u>
At 31 July 2024	<u>5,328,491</u>	<u>-</u>	<u>1,854</u>	<u>5,330,345</u>

<b>12 Debtors</b>	<b>2025</b>	<b>2024</b>
	£	£
Other debtors	10,000	-
Prepayments and accrued income	3,153	3,158
	<u>13,153</u>	<u>3,158</u>

<b>13 Creditors:</b>	<b>2025</b>	<b>2024</b>
	£	£
amounts falling due within one year		
Bank loans and overdrafts	5,128	-
Accruals	7,985	7,985
	<u>13,113</u>	<u>7,985</u>

<b>14 Creditors:</b>	<b>2025</b>	<b>2024</b>
	£	£
amounts falling due after more than one year		
Bank loans and overdrafts	-	5,128
	<u>-</u>	<u>5,128</u>

Bank loans are secured by a debenture over the assets of the Charity and first legal charge over the freehold property. Interest and capital repayments are made monthly. Commercial rates of interest charged on the loan.

**Swaminarayan Mandir Vasna Sanstha**  
**Notes to the Accounts**

**15 Movement in funds**

	At 1 August 2024 £	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 July 2025 £
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	5,690,120	1,149,137	(587,784)	6,251,473
<b>Total funds</b>	<u>5,690,120</u>	<u>1,149,137</u>	<u>(587,784)</u>	<u>6,251,473</u>

**16 Analysis of net assets between funds**

	Unrestricted funds £	Total £
Fixed assets	5,444,503	5,444,503
Net current assets	806,970	806,970
	<u>6,251,473</u>	<u>6,251,473</u>

**17 Reconciliation of net debt**

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash and cash equivalents	369,730	437,200	806,930
	<u>369,730</u>	<u>437,200</u>	<u>806,930</u>
Bank loans	(5,128)	-	(5,128)
	<u>(5,128)</u>	<u>-</u>	<u>(5,128)</u>
Net debt	<u>364,602</u>	<u>437,200</u>	<u>801,802</u>

**18 Related party disclosures**

During the year, various trustees made donations to the charity totaling £15,567 (2024: £12,441).

***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**SWAMINARAYAN MANDIR VASNA SANSTHA**

England & Wales - Charity number 1166090

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# Accounts

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**Swaminarayan Mandir Vasna Sanstha**

**Charity No. 1166090**

**Company No. 09196187**

**Trustees' Report and Audited Accounts**

**31 July 2024**

Swaminarayan Mandir Vasna Sanstha  
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 July 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 09196187**

**Charity No. 1166090**

**Principal Office**

6 Bowman Trading Estate  
Westmoreland Road  
London  
NW9 9RL

**Registered Office**

6 Bowman Trading Estate  
West Moreland Road  
London  
NW9 9RL

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

Devshi Bhojani (Resigned 9 April 2025)  
Kamlesh Ramani  
Sadhu Divyaswarupdasji Swami (Resigned 17 April 2024)  
Suresh Bhailal Patel  
Valji Mavji Ramji

**Auditor**

RMR Partnership LLP  
Chartered Accountants  
Vyman House  
104 College Road  
Harrow, Middlesex  
HA1 1BQ

### **OBJECTIVES AND ACTIVITIES**

The objects of the charity set out in its governing document are as follows: The Charity shall propagate the teachings and principles of Swaminarayan Bhagwan, known as "Swaminarayan Upasana" or "Karan Satsang Upasana", which is revealed and established by Swaminarayan Bhagwan. These teachings and principles are explained and interpreted by Jeevanpran Abajibapashri, collectively known as "Karan Satsang". Karan Satsang is wholeheartedly worshipping Swaminarayan Bhagwan as Purna Purushottam Sanatan Bhagwan (The Supreme and One God). Followers shall obtain ultimate and eternal salvation of spirituality, known as "Anadimukt ni Sthiti" through full guardianship, nurturing and care from "Anadimukt Satpurush" (the divine spiritual successor of Swaminarayan Bhagwan). The Trustees shall procure that the Charity follows the teachings and principles of the Anadimukt Satpurush, inspirer, founder and spiritual leader of SMVS, His Divine Holiness Anadimukt Sadguru Shri Devnandandasji Swamishri (also known as "HDH Bapji"), who has enunciated, clarified and propagated the teachings of Karan Satsang based upon the holy scriptures, namely Vachanamrut, Rahasyarth Pradipika Tika Sah Vachanamrut (annotated version of Vachanamrut) and Shri Abajibapashri ni Vato. The Trustees shall also procure that the Charity follows the teachings and principles of HDH Bapji's direct successor. HDH Bapji has named his successor His Holiness Anadimukta Satyasankalpdasji Swamishri (also known as "HH Swamishri"). These teachings of Karan Satsang shall continue through the direct successors selected in this manner thereafter.

The main activities undertaken in relation to those purposes are religious activities, education training & youth awareness, arts and culture, sport and recreation activities, advice and information, climate change & sustainability, community cohesion.

In setting our objectives and planning future activities the Trustees have given careful consideration to the Charity Commission's general guidelines on public benefit. The Charity look to promote for the benefit of the communities in the area surrounding Swaminarayan Mandir Vasna Sanstha, the provision of facilities with the object of improving the condition of life in the community.

### **ACHIEVEMENTS AND PERFORMANCE**

A summary of the main achievements of the charity, identifying the difference the charity's work has made to its beneficiaries and society as a whole are: Our youth take part in and help organise street walks and street briefing every few months with our police community support officers in Queensbury. The aim is crime prevention and getting to know our local community in Queensbury.

Religious Activities: The aim of the charity is to provide service of worship and meditation and allow believers to practice their faith, to foster harmony, non-violence, tolerance and good citizenship of the people. The charity also provides resources (sacred printed material, CD-ROMS, Videos, and audio Cassettes etc.). The charity actively encourages individuals of all backgrounds, regardless of their level of literacy, to participate in the activities.

Education Training and Youth Awareness: Classes are carried in our center, including; devotional singing, yoga classes, flower arranging, making Indian sweets and savouries, organising trips to national heritage sites, parks, beaches and other places of interest. Youth awareness discussions relating to dangers of drug & solvent misuse, bullying, Alcohol, drugs & car crime, bullying, vandalism, anti-social behaviour, smoking.

#### **Sports, Arts and Culture:**

The Charity is now providing funding for indoors and outdoors sports equipment and facilities for our members. This has played a major part in promoting healthy living, enhancing the team spirit and keeping fit. The charity is actively encouraging the Youth to learn about Arts and Culture. Musical instruments are provided; training classes on learning to play on the keyboard, tabla, brass musical instruments etc. are carried out. Folk music, dance classes, dramas and plays are organised on a regular basis.

**Advice and Information:**

We are on the local Queensbury ward panel members committee who help and work with the local Community Police support officers who police and patrol the local area. Our Youth members regularly meet with Our Community Police Support officers at the Local Police station to discuss local issues. We also help to organise Street Briefings with our local police. We print and distribute leaflets, provide gazebos, table and light refreshments. The street briefing has played an important part in helping to reduce crime in our area and brought the community together. We work collaboratively with the Local Councilors in the Area Consultative Forums working in partnership as an umbrella group including the police, Primary Care trust, business community, voluntary and community sectors. We are actively involved in community hygiene and safety, such as enforcement of fly tipping clearance and alerting the relevant authorities on the issues. In the bigger picture there may be small improvements but collectively they lead to a much-improved local landscape and safer and cleaner environment for our local community.

**Sustainability and Community Cohesion:**

We are members of Brent Sustainability Forum. We have been contributing our efforts to reduce air pollution and prevent global warming by becoming more sustainable by saving energy, using it more efficiently, consuming less and making less waste. Once again our Youth members took part in tree planting and litter cleaning events in Brent River Park and open ground where local residents and school children's took part. In the Brent Fryent Country Park nature conversation and Walk day, our youth members volunteered at check points, providing directions and water to walkers. We also provided a local community group our charities marquees, tables and other equipment for their Charity walk. The organisation prides itself of being resourceful and active in recycling and being creative in their use of materials and resources wherever possible. We encourage our members to walk or cycle whenever they can, thus creating less pollution, which keeps us fit and healthy. This results in a relatively low cost base. Community cohesion has enabled our members and other community groups of people to bond and has enhanced Awareness and respect for one another. Our members strive to fulfil their potential and feel a strong sense of duty and belonging towards the community, which encourages them that Contribute to their localities at all possible. We feel that our involvement in these initiatives has been fruitful in raising awareness of our organisation amongst the community, thereby facilitating positive PR for the Organisation.

**Diwali and Annakut Celebration:**

Diwali welcomes the New Year for Hindus and celebrates the triumph of good over evil in scriptural events. For many visitors, the most popular attraction of the festivities was the Annakut festival, where hundreds of different traditional Indian foods were prepared by devotees and offered to the Mandir's sacred images. In the evening, the dishes offered were provided to devotees and visitors as prasad. Yoga Day: A yoga session involving 50 participants was held on International Yoga Day, this was a very popular event for the wider local community.

**FINANCIAL REVIEW**

The Trustees were pleased with the level of incoming resources during the year. The Statement of Financial Activities on page 10 shows net incoming for the year of £1,371,903. On 31 July 2024, the Charity had net assets of £5,690,120.

The Trustees consider the key measure of sustainability for the Charity to be current and future liquidity cover, rather than the surplus or deficit accounting position. As a consequence, the Trustees have set appropriate reserves policies relating to liquidity based on the relationship between readily realisable assets, on-going level of donations received, and the cash requirements associated with sustaining the Charity's operations for a period.

In establishing this policy, the Trustees conduct an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient to allow time for re-organisation in the event of a downturn in income or asset values; to protect ongoing work programme; and to allow the Charity to meet its objectives.

The Trustees review the Charity's reserves policy annually and are satisfied with the level of cash reserves at the year end and are confident that the cash reserves will increase in subsequent years.

### **PLANS FOR FUTURE PERIODS**

The new temple and community center construction has been completed, and the Charity has started its day to day operational activity from there for the community and general public. The charity is aiming to organise murti-pratishtha utsav in July 2025.

The Trustees wish to aim to maintain the continued success achieved by the Charity in delivering its aims and objectives.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Swaminarayan Mandir Vasna Sanstha, Registered Charity No. 1166090 was founded in 2014. The charity is an incorporated charity which is governed and operated within the requirement set out in its article and memorandum of association. The body responsible for the management of the Charity is the Board of Trustees, The Trustees meet monthly and additionally as required. Trustees are appointed or removed by the Board of Trustees. Potential new trustees are periodically identified by the Board of Trustees. These individuals work alongside existing trustees for a period of three years before considering their appointment. No new trustees were appointed during the year.

### **Statement of trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for which 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 the income and expenditure, for the charitable company for that period. In preparing these financial statements, the trustees are required to:

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


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure of information to auditor**

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Kamlesh Ramani

Trustee

29 May 2025

**Independent Auditor's Report to the Members of Swaminarayan Mandir Vasna Sanstha**

**Opinion**

We have audited the accounts of Swaminarayan Mandir Vasna Sanstha for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the Notes to the Accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its profit/loss 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's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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 accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts are authorised for issue.

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

**Other information**

The other information comprises the information included in the trustees' report and accounts, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information.

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

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. 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.

**Audit Report Unqualified**

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Directors' Report included within 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement found in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charitable company'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 intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Other matters**

In the previous accounting period, the Trustees of the charity took advantage of audit exemption under Charities Act 2011. Therefore, the prior period financial statements were not subject to audit.

**Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Audit Report Unqualified**

The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. No issues were identified in this area. We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

As a result of the above procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

- Posting of unusual journals and complex transactions; or
- The use of management override of controls to manipulate results, or to cause the Company to enter into transaction no in its best interests.

Because of the inherent limitations on an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increased the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of this report**

This report is made solely to the company's members, 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 company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mahendra Pattni (Senior Statutory Auditor)

For and on behalf of RMR Partnership LLP

Chartered Accountants and Statutory Auditors

Vyman House

104 College Road

Harrow, Middlesex

HA1 1BQ

29 May 2025

RMR Partnership LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a charity under section 1212 of the Companies Act 2006.

Swaminarayan Mandir Vasna Sanstha  
Statement of Financial Activities  
for the year ended 31 July 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies	4	1,036,629	1,036,629	246,835
Other operating income	5	3,270	3,270	-
<b>Total</b>		<b>1,039,899</b>	<b>1,039,899</b>	<b>246,835</b>
<b>Expenditure on:</b>				
Raising funds	6	6,159	6,159	-
Charitable activities	7	101,661	101,661	30,345
Administrative expenses	8	139,836	139,836	151,393
<b>Total</b>		<b>247,656</b>	<b>247,656</b>	<b>181,738</b>
Net gains on investments		-	-	-
<b>Net income</b>	9	<b>792,243</b>	<b>792,243</b>	<b>65,097</b>
Transfers between funds		-	-	-
<b>Net income before other gains/(losses)</b>		<b>792,243</b>	<b>792,243</b>	<b>65,097</b>
<b>Other gains and losses</b>				
Transferred from related charity		579,660	579,660	-
<b>Net movement in funds</b>		<b>1,371,903</b>	<b>1,371,903</b>	<b>65,097</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,318,217	4,318,217	4,253,120
<b>Total funds carried forward</b>		<b>5,690,120</b>	<b>5,690,120</b>	<b>4,318,217</b>

Swaminarayan Mandir Vasna Sanstha  
 Summary Income and Expenditure Account  
 for the year ended 31 July 2024

	2024 £	2023 £
Income	1,039,899	246,835
<b>Gross income for the year</b>	<u>1,039,899</u>	<u>246,835</u>
Expenditure	134,677	46,706
Interest payable	10,429	55,471
Depreciation and charges for impairment of fixed assets	102,550	79,561
<b>Total expenditure for the year</b>	<u>247,656</u>	<u>181,738</u>
Net income before tax for the year	792,243	65,097
<b>Net income for the year</b>	<u><u>792,243</u></u>	<u><u>65,097</u></u>

Swaminarayan Mandir Vasna Sanstha

Balance Sheet

at 31 July 2024

Company No. 09196187	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	5,330,345	5,407,328
		<u>5,330,345</u>	<u>5,407,328</u>
<b>Current assets</b>			
Debtors	12	3,158	192,442
Cash at bank and in hand		369,730	42,719
		<u>372,888</u>	<u>235,161</u>
<b>Creditors: Amount falling due within one year</b>	13	(7,985)	(584,230)
<b>Net current assets/(liabilities)</b>		364,903	(349,069)
<b>Total assets less current liabilities</b>		5,695,248	5,058,259
<b>Creditors: Amounts falling due after more than one year</b>	14	(5,128)	(740,042)
<b>Net assets excluding pension asset or liability</b>		<u>5,690,120</u>	<u>4,318,217</u>
<b>Total net assets</b>		<u><u>5,690,120</u></u>	<u><u>4,318,217</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	15		
<b>Unrestricted funds</b>	15		
General funds		5,690,120	4,318,217
		<u>5,690,120</u>	<u>4,318,217</u>
<b>Reserves</b>	15		
<b>Total funds</b>		<u><u>5,690,120</u></u>	<u><u>4,318,217</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 29 May 2025

And signed on its behalf by:



Kamlesh Ramani

Trustee

29 May 2025

Swaminarayan Mandir Vasna Sanstha

Statement of Cash flows

for the year ended 31 July 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income per Statement of Financial Activities	1,371,903	65,097
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	102,550	79,561
Dividends, interest and rents from investments	(3,270)	-
Decrease in trade and other receivables	189,284	68,037
(Decrease)/Increase in trade and other payables	(576,245)	1,441
<b>Net cash provided by operating activities</b>	<u>1,084,222</u>	<u>214,136</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(25,567)	(67,858)
Dividends, interest and rents from investments	3,270	-
<b>Net cash used in investing activities</b>	<u>(22,297)</u>	<u>(67,858)</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(734,914)	(259,563)
<b>Net cash used in financing activities</b>	<u>(734,914)</u>	<u>(259,563)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	327,011	(113,285)
<b>Cash and cash equivalents at the beginning of the year</b>	42,719	156,004
<b>Cash and cash equivalents at the end of the year</b>	<u>369,730</u>	<u>42,719</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	369,730	42,719
	<u>369,730</u>	<u>42,719</u>

for the year ended 31 July 2024

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases. Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>		
Donations and legacies	246,835	246,835
<b>Total</b>	<u>246,835</u>	<u>246,835</u>
<b>Expenditure on:</b>		
Charitable activities	30,345	30,345
Administrative expenses	151,393	151,393
<b>Total</b>	<u>181,738</u>	<u>181,738</u>
<b>Net income</b>	<u>65,097</u>	<u>65,097</u>
<b>Net income before other gains/(losses)</b>	<u>65,097</u>	<u>65,097</u>
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>65,097</u>	<u>65,097</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	4,253,120	4,253,120
<b>Total funds carried forward</b>	<u><u>4,318,217</u></u>	<u><u>4,318,217</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations and legacies	628,715	628,715	246,835
New temple donations	407,914	407,914	-
	<u>1,036,629</u>	<u>1,036,629</u>	<u>246,835</u>

5 Other income

	Unrestricted £	Total 2024 £	Total 2023 £
Other operating income received	3,270	3,270	-
	<u>3,270</u>	<u>3,270</u>	<u>-</u>

6 Expenditure on raising funds

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Fundraising trading costs</i>	6,159	6,159	-
	<u>6,159</u>	<u>6,159</u>	<u>-</u>

7 Expenditure on charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Expenditure on charitable activities</i>	101,661	101,661	30,345
<i>Governance costs</i>	<u>101,661</u>	<u>101,661</u>	<u>30,345</u>

8 Other expenditure

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Bank loan and overdraft interest payable	10,429	10,429	55,471
Premises costs	20,769	20,769	15,645
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	102,550	102,550	79,561
General administrative costs	3,388	3,388	716
Legal and professional costs	2,700	2,700	-
	<u>139,836</u>	<u>139,836</u>	<u>151,393</u>

9 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	102,550	79,561

10 Staff costs

None of the Trustees received any remuneration or any benefits for their services and no employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Land and buildings £	Furniture & fixtures £	Total £
<b>Cost or revaluation</b>			
At 1 August 2023	5,723,482	24,741	5,748,223
Additions	23,095	2,472	25,567
At 31 July 2024	<u>5,746,577</u>	<u>27,213</u>	<u>5,773,790</u>
<b>Depreciation and impairment</b>			
At 1 August 2023	316,154	24,741	340,895
Depreciation charge for the year	101,932	618	102,550
At 31 July 2024	<u>418,086</u>	<u>25,359</u>	<u>443,445</u>
<b>Net book values</b>			
At 31 July 2024	<u>5,328,491</u>	1,854	<u>5,330,345</u>
At 31 July 2023	<u>5,407,328</u>	-	<u>5,407,328</u>

12 Debtors

	2024 £	2023 £
Other debtors	-	190,000
Prepayments and accrued income	3,158	2,442
	<u>3,158</u>	<u>192,442</u>

13 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other creditors	-	579,660
Accruals	7,985	4,570
	<u>7,985</u>	<u>584,230</u>

14 Creditors:

amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	5,128	740,042
	<u>5,128</u>	<u>740,042</u>

Bank loans are secured by a debenture over the assets of the Charity and first legal charge over the freehold property. Interest and capital repayments are made monthly. Commercial rates of interest charged on the loan.

## 15 Movement in funds

	At 1 August 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 July 2024
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	4,318,217	1,619,559	(247,656)	5,690,120
<b>Total funds</b>	<u>4,318,217</u>	<u>1,619,559</u>	<u>(247,656)</u>	<u>5,690,120</u>

## 16 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	5,330,345	5,330,345
Net current assets	364,903	364,903
Creditors due in more than one year and provisions	(5,128)	(5,128)
	<u>5,690,120</u>	<u>5,690,120</u>

## 17 Reconciliation of net debt

	At 1 August 2023	Cash flows	At 31 July 2024
	£	£	£
Cash and cash equivalents	42,719	327,011	369,730
	<u>42,719</u>	<u>327,011</u>	<u>369,730</u>
Bank loans	(740,042)	734,914	(5,128)
	<u>(740,042)</u>	<u>734,914</u>	<u>(5,128)</u>
Net debt	<u>(697,323)</u>	<u>1,061,925</u>	<u>364,602</u>

## 18 Related party disclosures

During the year, various trustees made donations to the charity totaling £12,441 (2023: £27,035).

**Controlling party**

The company is limited by guarantee and has no share capital; thus no single party controls the company.

## 19 Capital commitments

At the year end, the total capital commitments were £150k. These were for the construction of the temple and community center in Queensbury.

**SWAMINARAYAN MANDIR VASNA SANSTHA**

England & Wales - Charity number 1166090

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# Accounts

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**Swaminarayan Mandir Vasna Sanstha**

**Charity No. 1166090**

**Company No. 09196187**

**Trustees' Report and Unaudited Accounts**

**31 July 2023**

**Swaminarayan Mandir Vasna Sanstha**  
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**Swaminarayan Mandir Vasna Sanstha**  
**TRUSTEES ANNUAL REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 July 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 09196187**

**Charity No. 1166090**

**Principal Office**

6 Bowman Trading Estate  
Westmoreland Road  
London  
NW9 9RL

**Trustees**

The following Trustees served during the year:

Sadhu Divyaswarupdasji Swami

(Resigned on 17 April 2024)

Valji Mavji Ramji

Devshi Ramji Bhojani

Kamlesh Purshottambhai Ramani

Suresh Bhailal Patel

**Independent Examiner**

RMR Partnership LLP

Chartered Accountants and Statutory Auditors

Vyman House

104 College Road

Harrow, Middlesex

HA1 1BQ

**Bankers**

Metro Bank

Unit 1 The Mall

Edgware

Middlesex

HA8 7BD

### **OBJECTIVES AND ACTIVITIES**

The objects of the charity set out in its governing document are as follows: To advance the Swaminarayan Religion (as explained by Shri Abjibapashri) in Particular but not exclusively by establishment of a Centre, the provision of conferences, debates, lectures, classes, parayans, reading rooms, libraries, periodicals, pamphlets, booklets, books, videos, audios, DVD's or another electronic device. To advance education in the Swaminarayan Religion and Culture in particular but not exclusively by the provision of youth programmes, related activities, books and scholarships. To relieve sickness, preserve and protect health and relieve poverty by distribution of financial aid and medical necessities. To work collaboratively with other charitable trusts, institutions or societies in order to achieve the objects of this trust.

The main activities undertaken in relation to those purposes are religious activities, education training & youth awareness, arts and culture, sport and recreation activities, advice and information, climate change & sustainability, community cohesion.

In setting our objectives and planning future activities the Trustees have given careful consideration to the Charity Commission's general guidelines on public benefit. The Charity look to promote for the benefit of the communities in the area surrounding Swaminarayan Mandir Vasna Sanstha, the provision of facilities with the object of improving the condition of life in the community.

### **ACHIEVEMENTS AND PERFORMANCE**

A summary of the main achievements of the charity, identifying the difference the charity's work has made to its beneficiaries and society as a whole are: Our youth take part in and help organise street walks and street briefing every few months with our police community support officers in Queensbury. The aim is crime prevention and knowing our local community in Queensbury.

Religious Activities: The aim of the charity is to provide service of worship and meditation and also allow believers to practice their faith, to foster harmony, non-violence, tolerance and good citizenship of the people. The charity also provides resources (sacred printed material, CD-ROMS, Videos, and audio Cassettes etc.). The charity actively encourages individuals of all backgrounds, regardless of their level of literacy to participate in the activities.

Education Training and Youth Awareness: Classes are carried in our centre, including; devotional singing, yoga classes, flower arranging, making Indian sweets and savouries, organising trips to national heritage sites, parks, beaches and other places of interest. Youth awareness discussions relating to dangers of drug & solvent misuse, bullying, Alcohol, drugs & car crime, bullying, vandalism, anti-social behaviour, smoking. Sports, Arts and Culture: The Charity is now providing funding for indoors and outdoors sports equipment and facilities for our members. This has played a major part in promoting healthy living, enhancing the team spirit and keeping fit. The charity is actively encouraging the Youth to learn about Arts and Culture. Musical instruments are provided; training classes on learning to play on the keyboard, tabla, brass musical instruments etc. are carried out. Folk music, dance classes, dramas and plays are organised on a regular basis.

Advice and Information: We are on the local Queensbury ward panel members committee who help and work with the local Community Police support officers who police and patrol the local area. Our Youth members regularly meet with Our Community Police Support officers at the Local Police station to discuss local issues. We also help to organise Street Briefings with our local police. We print and distribute leaflets, provide gazebos, table and light refreshments. The street briefing has played an important part in helping to reduce crime in our area and brought the community together. We work collaboratively with the Local Councillors in the Area Consultative Forums working in partnership as an umbrella group including the police, Primary Care trust, business community, voluntary and community sectors. We are actively involved in community hygiene and safety, such as enforcement of fly tipping clearance and alerting the relevant authorities on the issues. In the bigger picture these may be small improvements but collectively they lead to a much improved local landscape and safer and cleaner environment for our local community.

Sustainability and Community Cohesion: We are members of Brent Sustainability Forum. We have been contributing our efforts to reduce air pollution and prevent global warming by becoming more sustainable by saving energy, using it more efficiently, consuming less and making less waste. Once again, our Youth members took part in tree planting and litter cleaning events in Brent River Park and open ground where local residents and school children took part. In the Brent Fryent Country Park nature conversation and Walk day, our youth members volunteered at check points, providing directions and water to walkers. We also provided a local community group our charities marquees, tables and other equipment for their Charity Walk. The organisation prides itself of being resourceful and active in recycling and being creative in their use of materials and resource wherever possible. We encourage our members to walk or cycle whenever they can thus create less pollution, keeps us fit and healthy. This results in a relatively low cost base. Community cohesion has enabled our members and other community groups of people to bond and has enhanced Awareness and respect for one another. Our members strive to fulfil their potential and feel a strong sense of duty and belonging towards the community, which encourages them that Contribute to their localities at all possible. We feel that our involvement in these initiatives has been fruitful in raising awareness of our organisation amongst the community, thereby facilitating positive PR for the Organisation. Diwali and Annakut Celebration: Diwali welcomes in the New Year for Hindus and celebrates the triumph of good over evil in scriptural events. For many visitors, the most popular attraction of the festivities was the Annakut festival, where hundreds of different traditional Indian foods were prepared by devotees and offered to the Mandir's sacred images. In the evening, the offered dishes were provided to devotees and visitors as prasad. Yoga Day: A yoga session involving 50 participants was held on International Yoga Day, this was a very popular event for the wider local community.

#### **FINANCIAL REVIEW**

The Trustees were pleased with the level of incoming resources during the period. The Statement of Financial Activities on page 8 shows net incoming for the year of £65,097. As at 31 July 2023, the Charity had net assets of £4.32 million.

The Trustees consider the key measure of sustainability for the Charity to be current and future liquidity cover, rather than the surplus or deficit accounting position. As a consequence, the Trustees have set appropriate reserves policies relating to liquidity based on the relationship between readily realisable assets, on-going level of donations received, and the cash requirements associated with sustaining the Charity's operations for a period.

In establishing this policy, the Trustees conducts an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient to allow time for re-organisation in the event of a downturn in income or asset values; to protect ongoing work programme; and to allow the Charity to meet its objectives.

The Trustees review the Charity's reserves policy annually and are satisfied with the level of cash reserves at the year end and are confident that the cash reserves will increase in subsequent years.

#### **PLANS FOR FUTURE PERIODS**

The new temple and community centre construction has been completed and the Charity has started its day to day operational activity from there for the community and general public. The charity is aiming to organise murti-pratishtha utsav in July 2025.

The Trustees wish to aim to maintain the continued success achieved by the Charity in delivering its aims and objectives.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Swaminarayan Mandir Vasna Sanstha, Registered Charity No. 1166090 was founded in 2014. The charity is an incorporated charity which is governed and operated within the requirement set out in its article and memorandum of association. The body responsible for the management of the Charity is the Board of Trustees, The Trustees meets monthly and additionally as required. Trustees are appointed or removed by the Board of Trustees. Potential new trustees are periodically identified by the Board of Trustees. These individuals work alongside existing trustees for a period of three years before considering their appointment. No new trustees were appointed during the year.

#### **Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the charity trustees to prepare financial statements which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure of information to auditor**

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

Signed on behalf of the charity's trustees

Kamlesh Ramani

Trustee

10 October 2024

**Swaminarayan Mandir Vasna Sanstha**  
**AUDIT REPORT UNQUALIFIED**

**Independent Examiner's Report to the Trustees of Swaminarayan Mandir Vasna Sanstha**

I report to the charity trustees on my examination of the accounts of Swaminarayan Mandir Vasna Sanstha for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mahendra Pattni  
RMR Partnership LLP  
Vyman House  
Harrow  
Middlesex  
HA1 1BQ

10 October 2024

**Swaminarayan Mandir Vasna Sanstha**  
**STATEMENT OF FINANCIAL ACTIVITIES**

for the period ended 31 July 2023

		<b>Unrestricted</b>		
		<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	3	246,834	246,834	247,054
Investments	4	-	-	-
<b>Total</b>		<b>246,834</b>	<b>246,834</b>	<b>247,054</b>
<b>Expenditure on:</b>				
Charitable activities	5	30,345	30,345	14,373
Other	6	151,392	151,392	168,094
<b>Total</b>		<b>181,737</b>	<b>181,737</b>	<b>182,467</b>
Net gains on investments		-	-	-
<b>Net income</b>	7	<b>65,097</b>	<b>65,097</b>	<b>64,587</b>
<b>Net income before other gains/(losses)</b>		<b>65,097</b>	<b>65,097</b>	<b>64,587</b>
<b>Other movements in funds:</b>				
Transferred from the related charity	15	-	-	-
<b>Net movement in funds</b>		<b>65,097</b>	<b>65,097</b>	<b>64,587</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,253,120	4,253,120	4,188,533
<b>Total funds carried forward</b>		<b>4,318,217</b>	<b>4,318,217</b>	<b>4,253,120</b>

**Swaminarayan Mandir Vasna Sanstha****BALANCE SHEET**

at 31 July 2023

Charity No. 1166090

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	9	5,407,329	5,419,031
		<u>5,407,329</u>	<u>5,419,031</u>
<b>Current assets</b>			
Debtors	10	192,442	260,479
Cash at bank and in hand		42,719	156,003
		<u>235,161</u>	<u>416,482</u>
<b>Creditors: Amount falling due within one year</b>	11	(584,230)	(582,789)
<b>Net current assets</b>		<u>(349,069)</u>	<u>(166,307)</u>
<b>Total assets less current liabilities</b>		<u>5,058,259</u>	<u>5,252,725</u>
<b>Creditors: Amount falling due after one year</b>	12	(740,042)	(999,605)
<b>Net assets excluding pension asset or liability</b>		<u>4,318,217</u>	<u>4,253,120</u>
<b>Total net assets</b>		<u><u>4,318,217</u></u>	<u><u>4,253,120</u></u>
<b>The funds of the charity</b>			
<b>Unrestricted funds</b>			
General funds	13	4,318,217	4,253,120
		<u>4,318,217</u>	<u>4,253,120</u>
<b>Total funds</b>		<u><u>4,318,217</u></u>	<u><u>4,253,120</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the trustees on 10 October 2024.

And signed on their behalf by:

Kamlesh Ramani

Trustee

10 October 2024

**Swaminarayan Mandir Vasna Sanstha**  
**STATEMENT OF CASH FLOWS**

for the period ended 31 July 2023

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	65,097	64,587
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	79,561	87,148
Dividends, interest and rents from investments	-	-
Transfer from the related charity	-	-
(Increase)/Decrease in trade and other receivables	68,037	35,762
Increase in trade and other payables	1,441	22,866
<b>Net cash provided by operating activities</b>	<u>214,136</u>	<u>210,363</u>
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	(67,858)	(298,214)
Dividends, interest and rents from investments	-	-
<b>Net cash (used in)/from investing activities</b>	<u>(67,858)</u>	<u>298,214</u>
<b>Net cash from financing activities</b>		
Bank loan (repaid)/withdrawn	<u>(259,562)</u>	<u>137,060</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	(113,284)	49,209
<b>Cash and cash equivalents at the beginning of the period</b>	156,003	106,794
<b>Cash and cash equivalents at the end of the period</b>	<u>42,719</u>	<u>156,003</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	42,719	156,003
	<u>42,719</u>	<u>156,003</u>

for the period ended 31 July 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

**NOTES TO THE ACCOUNTS**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Tangible fixed assets and depreciation**

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

Freehold property	2% on cost
Furniture & fixtures	25% on cost

**Freehold investment property**

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties.

**Intangible fixed assets and amortisation**

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>		
Donations and legacies	247,054	247,054
Investments	-	-
Other	-	-
<b>Total</b>	<u>247,054</u>	<u>247,054</u>
<b>Expenditure on:</b>		
Charitable activities	14,373	14,373
Other	168,094	168,094
<b>Total</b>	<u>182,467</u>	<u>182,467</u>
<b>Net income</b>	<u>64,587</u>	<u>64,587</u>
<b>Net income before other gains/(losses)</b>	64,587	64,587
<b>Other movements in funds:</b>		
<b>Transferred from the related charity</b>	-	-
<b>Net movement in funds</b>	<u>64,587</u>	<u>64,587</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	4,188,533	4,188,533
<b>Total funds carried forward</b>	<u>4,253,120</u>	<u>4,253,120</u>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
General donation	246,834	246,834	247,054
	<u>246,834</u>	<u>246,834</u>	<u>247,054</u>

**4 Income from investments**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank interest received	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

**5 Expenditure on charitable activities**

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>	30,345	30,345	14,373
	<u>30,345</u>	<u>30,345</u>	<u>14,373</u>

**6 Other expenditure**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Premise's cost	12,387	12,387	4,204
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	79,561	79,561	87,148
General administrative costs	3,258	3,258	1,290
Finance costs	55,471	55,471	73,148
Legal and professional costs	715	715	2,304
	<u>151,392</u>	<u>151,392</u>	<u>168,094</u>

**7 Net income before transfers**

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	79,561	87,148

**8 Staff costs**

None of the Trustees received any remuneration or any benefits for their services and no employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	Land and buildings	Furniture & fixtures	Total
	£	£	£
<b>Cost or revaluation</b>			
At 1 August 2022	5,655,624	24,741	5,680,365
Additions	67,858	-	67,858
At 31 July 2023	<u>5,723,482</u>	<u>24,741</u>	<u>5,748,223</u>
<b>Depreciation and impairment</b>			
At 1 August 2022	236,593	24,741	261,334
Depreciation charge for the year			
At 31 July 2023	<u>79,561</u>	<u>-</u>	<u>79,561</u>
<b>Net book values</b>			
At 31 July 2023	<u>316,154</u>	<u>24,741</u>	<u>340,895</u>
At 31 July 2022	<u>5,407,328</u>	<u>-</u>	<u>5,407,328</u>
At 31 July 2022	<u>5,419,031</u>	<u>-</u>	<u>5,419,031</u>

10 Debtors

	2023	2022
	£	£
Other debtors	190,000	257,891
Prepayments and accrued income	2,442	2,588
	<u>192,442</u>	<u>260,479</u>

11 Creditors:

Amounts falling due within one year

	2023	2022
	£	£
Other creditors	579,660	579,660
Accruals and deferred income	4,570	3,129
	<u>584,230</u>	<u>582,789</u>

12 Creditors:

Amounts falling due after one year

	2023	2022
	£	£
Bank loan	<u>740,042</u>	<u>999,605</u>

### 13 Movement in funds

	At 1 August 2022	Incoming resources (including other gains/losses)	Resources expended	At 31 July 2023
	£	£	£	£
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	4,253,120	246,834	(181,737)	4,318,217
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>4,253,120</u>	<u>246,834</u>	<u>(181,737)</u>	<u>4,318,217</u>

### 14 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	5,407,329	5,407,329
Net current liabilities	(349,069)	(349,069)
	<u>5,058,259</u>	<u>5,058,259</u>

### 15 Related party transactions

On 1st August 2018, Swaminarayan World Organisation (UK) has transferred its assets and liabilities to Swaminarayan Mandir Vasna Sanstha. Swaminarayan World Organisation (UK) is a UK registered charity (Charity registration number 1106277). Both the Charities have a number of Trustees in common.

### 16 Capital commitments

At the year end, the total capital commitments were of £150k. These were for the construction of the temple and community centre in Queensbury.

**Swaminarayan Mandir Vasna Sanstha**  
**DETAILED STATEMENT OF FINANCIAL**

**ACTIVITIES for the period ended 31 July 2023**

	<b>Unrestricted</b>		
	<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>			
Donations and legacies			
General donations	246,834	246,834	247,054
	<u>246,834</u>	<u>246,834</u>	<u>247,054</u>
Investments			
Bank interest received	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total income and endowments</b>	<b>246,834</b>	<b>246,834</b>	<b>247,054</b>
<b>Expenditure on:</b>			
Charitable activities			
	30,345	30,345	14,373
	<u>30,345</u>	<u>30,345</u>	<u>14,373</u>
<b>Total of expenditure on charitable activities</b>			
Premises costs			
Rent			
Rates	-	-	-
Insurance	-	-	-
Light, heat and power	-	-	-
Loan interest	12,387	12,387	4,204
	55,471	55,471	73,148
	<u>67,858</u>	<u>67,858</u>	<u>77,352</u>
<b>General administrative costs, including depreciation and amortisation</b>			
Depreciation of land and buildings			
Depreciation of F & F	79,561	79,561	87,148
Computer software cost	305	305	302
Bank charges	407	407	158
Subscription	35	35	35
Telephone, fax and broadband	2,512	2,512	795
	<u>82,820</u>	<u>82,820</u>	<u>88,438</u>
Legal and professional costs			
Other legal and professional costs	715	715	2,304
	<u>715</u>	<u>715</u>	<u>2,304</u>
<b>Total of expenditure of other costs</b>	<b>83,535</b>	<b>83,535</b>	<b>90,742</b>
<b>Total expenditure</b>	<b>181,737</b>	<b>181,737</b>	<b>182,467</b>

**Swaminarayan Mandir Vasna Sanstha**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

Net gains on investments	-	-	-
<b>Net income</b>	<b>65,097</b>	<b>65,097</b>	<b>64,587</b>
<b>Net income before other gains/(losses)</b>	<b>65,097</b>	<b>65,097</b>	<b>64,587</b>
<b>Transferred from the related charity</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>65,097</b>	<b>65,097</b>	<b>64,587</b>

**SWAMINARAYAN MANDIR VASNA SANSTHA**

England & Wales - Charity number 1166090

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# Accounts

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**Swaminarayan Mandir Vasna Sanstha**

**Charity No. 1166090**

**Company No. 09196187**

**Trustees' Report and Unaudited Accounts**

**31 July 2022**

**Swaminarayan Mandir Vasna Sanstha**  
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**Swaminarayan Mandir Vasna Sanstha**  
**TRUSTEES ANNUAL REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 July 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 09196187**

**Charity No. 1166090**

**Principal Office**

6 Bowman Trading Estate  
Westmoreland Road  
London  
NW9 9RL

**Trustees**

The following Trustees served during the year:

Sadhu Divyaswarupdasji Swami  
Valji Mavji Ramji  
Devshi Bhojani  
Kamlesh Ramani  
Suresh Patel

**Independent Examiner**

RMR Partnership LLP  
Chartered Accountants and Statutory Auditors  
Vyman House  
104 College Road  
Harrow, Middlesex  
HA1 1BQ

**Bankers**

Metro Bank  
Unit 1 The Mall  
Edgware  
Middlesex  
HA8 7BD

## **OBJECTIVES AND ACTIVITIES**

The objects of the charity set out in its governing document are as follows: To advance the Swaminarayan Religion (as explained by Shri Abjibapashri) in Particular but not exclusively by establishment of a Centre, the provision of conferences, debates, lectures, classes, parayans, reading rooms, libraries, periodicals, pamphlets, booklets, books, videos, audios, DVD's or another electronic device. To advance education in the Swaminarayan Religion and Culture in particular but not exclusively by the provision of youth programmes, related activities, books and scholarships. To relieve sickness, preserve and protect health and relieve poverty by distribution of financial aid and medical necessities. To work collaboratively with other charitable trusts, institutions or societies in order to achieve the objects of this trust.

The main activities undertaken in relation to those purposes are religious activities, education training & youth awareness, arts and culture, sport and recreation activities, advice and information, climate change & sustainability, community cohesion.

In setting our objectives and planning future activities the Trustees have given careful consideration to the Charity Commission's general guidelines on public benefit. The Charity look to promote for the benefit of the communities in the area surrounding Swaminarayan Mandir Vasna Sanstha, the provision of facilities with the object of improving the condition of life in the community.

## **ACHIEVEMENTS AND PERFORMANCE**

A summary of the main achievements of the charity, identifying the difference the charity's work has made to its beneficiaries and society as a whole are: Our youth take part in and help organise street walks and street briefing every few months with our police community support officers in Queensbury. The aim is crime prevention and knowing our local community in Queensbury.

Religious Activities: The aim of the charity is to provide service of worship and meditation and also allow believers to practice their faith, to foster harmony, non-violence, tolerance and good citizenship of the people. The charity also provides resources (sacred printed material, CD-ROMS, Videos, and audio Cassettes etc.). The charity actively encourages individuals of all backgrounds, regardless of their level of literacy to participate in the activities.

Education Training and Youth Awareness: Classes are carried in our centre, including; devotional singing, yoga classes, flower arranging, making Indian sweets and savouries, organising trips to national heritage sites, parks, beaches and other places of interest. Youth awareness discussions relating to dangers of drug & solvent misuse, bullying, Alcohol, drugs & car crime, bullying, vandalism, anti-social behaviour, smoking. Sports, Arts and Culture: The Charity is now providing funding for indoors and outdoors sports equipment and facilities for our members. This has played a major part in promoting healthy living, enhancing the team spirit and keeping fit. The charity is actively encouraging the Youth to learn about Arts and Culture. Musical instruments are provided; training classes on learning to play on the keyboard, tabla, brass musical instruments etc. are carried out. Folk music, dance classes, dramas and plays are organised on a regular basis.

Advice and Information: We are on the local Queensbury ward panel members committee who help and work with the local Community Police support officers who police and patrol the local area. Our Youth members regularly meet with Our Community Police Support officers at the Local Police station to discuss local issues. We also help to organise Street Briefings with our local police. We print and distribute leaflets, provide gazebos, table and light refreshments. The street briefing has played an important part in helping to reduce crime in our area and brought the community together. We work collaboratively with the Local Councillors in the Area Consultative Forums working in partnership as an umbrella group including the police, Primary Care trust, business community, voluntary and community sectors. We are actively involved in community hygiene and safety, such as enforcement of fly tipping clearance and alerting the relevant authorities on the issues. In the bigger picture these may be small improvements but collectively they lead to a much improved local landscape and safer and cleaner environment for our local community.

Sustainability and Community Cohesion: We are members of Brent Sustainability Forum. We have been contributing our efforts to reduce air pollution and prevent global warming by becoming more sustainable by saving energy, using it more efficiently, consuming less and making less waste. Once again, our Youth members took part in tree planting and litter cleaning events in Brent River Park and open ground where local residents and school children took part. In the Brent Fryent Country Park nature conversation and Walk day, our youth members volunteered at check points, providing directions and water to walkers. We also provided a local community group our charities marquees, tables and other equipment for their Charity walk. The organisation prides itself of being resourceful and active in recycling and being creative in their use of materials and resource wherever possible. We encourage our members to walk or cycle whenever they can thus create less pollution, keeps us fit and healthy. This results in a relatively low cost base. Community cohesion has enabled our members and other community groups of people to bond and has enhanced Awareness and respect for one another. Our members strive to fulfil their potential and feel a strong sense of duty and belonging towards the community, which encourages them that Contribute to their localities at all possible. We feel that our involvement in these initiatives has been fruitful in raising awareness of our organisation amongst the community, thereby facilitating positive PR for the Organisation. Diwali and Annakut Celebration: Diwali welcomes in the New Year for Hindus and celebrates the triumph of good over evil in scriptural events. For many visitors, the most popular attraction of the festivities was the Annakut festival, where hundreds of different traditional Indian foods were prepared by devotees and offered to the Mandir's sacred images. In the evening, the offered dishes were provided to devotees and visitors as prasad. Yoga Day: A yoga session involving 50 participants was held on International Yoga Day, this was a very popular event for the wider local community.

#### **FINANCIAL REVIEW**

The Trustees were pleased with the level of incoming resources during the period. The Statement of Financial Activities on page 8 shows net incoming for the year of £64,587. At 31 July 2022, the Charity had net assets of £4.25 million.

The Trustees consider the key measure of sustainability for the Charity to be current and future liquidity cover, rather than the surplus or deficit accounting position. As a consequence, the Trustees have set appropriate reserves policies relating to liquidity based on the relationship between readily realisable assets, on-going level of donations received and the cash requirements associated with sustaining the Charity's operations for a period.

In establishing this policy, the Trustees conducts an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient to allow time for re-organisation in the event of a downturn in income or asset values; to protect ongoing work programme; and to allow the Charity to meet its objectives.

The Trustees review the Charity's reserves policy annually and are satisfied with the level of cash reserves at the year end and are confident that the cash reserves will increase in subsequent years.

#### **PLANS FOR FUTURE PERIODS**

The new temple and community centre construction has been completed and the Charity has started its day to day operational activity from there for the community and general public. The charity is aiming to organise murti-pratishtha utsav in 2024.

The Trustees wish to aim to maintain the continued success achieved by the Charity in delivering its aims and objectives.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Swaminarayan Mandir Vasna Sanstha, Registered Charity No. 1166090 was founded in 2014. The charity is an incorporated charity which is governed and operated within the requirement set out in its article and memorandum of association. The body responsible for the management of the Charity is the Board of Trustees, The Trustees meets monthly and additionally as required. Trustees are appointed or removed by the Board of Trustees. Potential new trustees are periodically identified by the Board of Trustees. These individuals work alongside existing trustees for a period of three years before considering their appointment. No new trustees were appointed during the year.

#### **Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the charity trustees to prepare financial statements which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure of information to auditor**

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

Signed on behalf of the charity's trustees

Kamlesh Ramani

Trustee

12 July 2023

**Swaminarayan Mandir Vasna Sanstha**  
**AUDIT REPORT UNQUALIFIED**

**Independent Examiner's Report to the Trustees of Swaminarayan Mandir Vasna Sanstha**

I report to the charity trustees on my examination of the accounts of Swaminarayan Mandir Vasna Sanstha for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mahendra Pattni  
RMR Partnership LLP  
Vyman House  
Harrow  
Middlesex  
HA1 1BQ

12 July 2023

**Swaminarayan Mandir Vasna Sanstha**  
**STATEMENT OF FINANCIAL ACTIVITIES**

for the period ended 31 July 2022

		<b>Unrestricted</b>		
		<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	3	247,054	247,054	483,443
Investments	4	-	-	-
<b>Total</b>		<u>247,054</u>	<u>247,054</u>	<u>483,443</u>
<b>Expenditure on:</b>				
Charitable activities	5	14,373	14,373	-
Other	6	168,094	168,094	85,049
<b>Total</b>		<u>182,467</u>	<u>182,467</u>	<u>85,049</u>
Net gains on investments		-	-	-
<b>Net income</b>	7	<u>64,587</u>	<u>64,587</u>	<u>398,394</u>
<b>Net income before other gains/(losses)</b>		64,587	64,587	398,394
<b>Other movements in funds:</b>				
<b>Transferred from the related charity</b>	15	-	-	195,000
<b>Net movement in funds</b>		<u>64,587</u>	<u>64,587</u>	<u>593,394</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,188,533	4,188,533	3,595,139
<b>Total funds carried forward</b>		<u><u>4,253,120</u></u>	<u><u>4,253,120</u></u>	<u><u>4,188,533</u></u>

**Swaminarayan Mandir Vasna Sanstha**  
**BALANCE SHEET**

at 31 July 2022

Charity No. 1166090		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	9	5,419,031	5,207,965
		<u>5,419,031</u>	<u>5,207,965</u>
<b>Current assets</b>			
Debtors	10	260,479	296,241
Cash at bank and in hand		156,003	106,795
		<u>416,482</u>	<u>403,036</u>
<b>Creditors: Amount falling due within one year</b>	11	(582,789)	(559,923)
<b>Net current assets</b>		(166,307)	(156,887)
<b>Total assets less current liabilities</b>		<u>5,252,725</u>	<u>5,051,078</u>
<b>Creditors: Amount falling due after one year</b>	12	(999,605)	(862,545)
<b>Net assets excluding pension asset or liability</b>		<u>4,253,120</u>	<u>4,188,533</u>
<b>Total net assets</b>		<u><u>4,253,120</u></u>	<u><u>4,188,533</u></u>
<b>The funds of the charity</b>			
<b>Unrestricted funds</b>			
General funds	13	4,253,120	4,188,533
		<u>4,253,120</u>	<u>4,188,533</u>
<b>Total funds</b>		<u><u>4,253,120</u></u>	<u><u>4,188,533</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 June 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the trustees on 12 July 2023.

And signed on their behalf by:

Kamlesh Ramani  
Trustee  
12 July 2023

Swaminarayan Mandir Vasna Sanstha

STATEMENT OF CASH FLOWS

for the period ended 31 July 2022

	2022	2021
	£	£
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	64,587	593,394
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	87,148	11,012
Dividends, interest and rents from investments	-	-
Transfer from the related charity	-	-
(Increase)/Decrease in trade and other receivables	35,762	(83,931)
Increase in trade and other payables	22,866	24,547
<b>Net cash provided by operating activities</b>	<u>210,363</u>	<u>545,022</u>
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	(298,214)	(1,408,806)
Dividends, interest and rents from investments	-	-
<b>Net cash (used in)/from investing activities</b>	<u>(298,214)</u>	<u>(1,408,806)</u>
<b>Net cash from financing activities</b>		
Bank loan proceeds	<u>137,060</u>	<u>862,545</u>
<b>Net increase in cash and cash equivalents</b>	49,209	(1,239)
<b>Cash and cash equivalents at the beginning of the period</b>	106,794	108,034
<b>Cash and cash equivalents at the end of the period</b>	<u>156,003</u>	<u>106,795</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	156,003	106,795
	<u>156,003</u>	<u>106,795</u>

for the period ended 31 July 2022

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

**NOTES TO THE ACCOUNTS**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Tangible fixed assets and depreciation**

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

Freehold property	2% on cost
Furniture & fixtures	25% on cost

**Freehold investment property**

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties.

**Intangible fixed assets and amortisation**

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
<b>Income and endowments from:</b>		
Donations and legacies	483,443	483,443
Investments	-	-
Other	-	-
<b>Total</b>	<u>483,443</u>	<u>483,443</u>
<b>Expenditure on:</b>		
Charitable activities	-	-
Other	85,049	85,049
<b>Total</b>	<u>85,049</u>	<u>85,049</u>
<b>Net income</b>	<u>398,394</u>	<u>398,394</u>
<b>Net income before other gains/(losses)</b>	398,394	398,394
<b>Other movements in funds:</b>		
<b>Transferred from the related charity</b>	195,000	195,000
<b>Net movement in funds</b>	<u>593,394</u>	<u>593,394</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	3,595,139	3,595,139
<b>Total funds carried forward</b>	<u>4,188,533</u>	<u>4,188,533</u>

3 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
General donation	247,054	247,054	378,728
Gift-aid received	-	-	104,715
	<u>247,054</u>	<u>247,054</u>	<u>483,443</u>

**4 Income from investments**

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank interest received	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

**5 Expenditure on charitable activities**

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>	14,373	14,373	-
	<u>14,373</u>	<u>14,373</u>	<u>-</u>

**6 Other expenditure**

	Unrestricted	Total 2022	Total 2021
	£	£	£
Premise's cost	4,204	4,204	3,067
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	87,148	87,148	11,012
General administrative costs	1,290	1,290	1,820
Finance costs	73,148	73,148	42,237
Legal and professional costs	2,304	2,304	21,913
	<u>168,094</u>	<u>168,094</u>	<u>85,049</u>

**7 Net income before transfers**

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	87,148	11,012

**8 Staff costs**

None of the Trustees received any remuneration or any benefits for their services and no employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	Land and buildings	Furniture & fixtures	Total
	£	£	£
<b>Cost or revaluation</b>			
At 1 August 2021	5,357,410	24,741	5,382,151
	298,214	-	298,214
Additions	<u>5,506,179</u>	<u>24,741</u>	<u>5,530,920</u>
At 31 July 2022			
<b>Depreciation and impairment</b>			
At 1 August 2021	149,445	24,741	174,186
Depreciation charge for the year			
At 31 July 2022	<u>87,148</u>	<u>-</u>	<u>87,148</u>
<b>Net book values</b>			
	<u>236,593</u>	<u>24,741</u>	<u>261,334</u>
At 31 July 2022	<u>5,419,031</u>	<u>-</u>	<u>5,419,031</u>
At 31 July 2021	<u>5,207,965</u>	<u>-</u>	<u>5,207,965</u>

10 Debtors

	2022	2021
	£	£
Other debtors	257,891	294,118
Prepayments and accrued income	2,588	2,123
	<u>260,479</u>	<u>296,241</u>

11 Creditors:

Amounts falling due within one year

	2022	2021
	£	£
Other creditors	579,660	557,138
Accruals and deferred income	3,129	2,785
	<u>582,789</u>	<u>559,923</u>

12 Creditors:

Amounts falling due after one year

	2022	2021
	£	£
Bank loan	<u>999,605</u>	<u>862,545</u>

Bank loan is secured by a debenture over the assets of the Charity and first legal charge over the freehold property. Interest and capital repayments are made monthly. Commercial rates of interest charged on the loan.

### 13 Movement in funds

	At 1 August 2021	Incoming resources (including other gains/losses)	Resources expended	At 31 July 2022
	£	£	£	£
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	4,188,533	247,054	(182,467)	4,253,120
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>4,188,533</u>	<u>247,054</u>	<u>(182,467)</u>	<u>4,253,120</u>

### 14 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	5,419,031	5,207,965
Net current liabilities	(166,307)	(166,307)
	<u>5,252,724</u>	<u>5,051,078</u>

### 15 Related party transactions

During the year, various trustees made donations to the charity totaling £16,825 (2021: £27,750).

### 16 Capital commitments

At the year end, the total capital commitments were of £150k. These were for the construction of the temple and community centre in Queensbury.

**SWAMINARAYAN MANDIR VASNA SANSTHA**

England & Wales - Charity number 1166090

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# Accounts

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**Swaminarayan Mandir Vasna Sanstha**

**Charity No. 1166090**

**Company No. 09196187**

**Trustees' Report and Unaudited Accounts**

**31 July 2021**

**Swaminarayan Mandir Vasna Sanstha**  
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**Swaminarayan Mandir Vasna Sanstha**  
**TRUSTEES ANNUAL REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 July 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 09196187**

**Charity No. 1166090**

**Principal Office**

6 Bowman Trading Estate  
Westmoreland Road  
London  
NW9 9RL

**Trustees**

The following Trustees served during the year:

Sadhu Divyaswarupdasji Swami  
Valji Mavji Ramji  
Devshi Bhojani  
Kamlesh Ramani  
Suresh Patel

**Accountants**

RMR Partnership LLP  
Chartered Accountants and Statutory Auditors  
Vyman House  
104 College Road  
Harrow, Middlesex  
HA1 1BQ

**Bankers**

Metro Bank  
Unit 1 The Mall  
Edgware  
Middlesex  
HA8 7BD

### **OBJECTIVES AND ACTIVITIES**

The objects of the charity set out in its governing document are as follows: To advance the Swaminarayan Religion (as explained by Shri Abjibapashri) in Particular but not exclusively by establishment of a Centre, the provision of conferences, debates, lectures, classes, parayans, reading rooms, libraries, periodicals, pamphlets, booklets, books, videos, audios, DVD's or another electronic device. To advance education in the Swaminarayan Religion and Culture in particular but not exclusively by the provision of youth programmes, related activities, books and scholarships. To relieve sickness, preserve and protect health and relieve poverty by distribution of financial aid and medical necessities. To work collaboratively with other charitable trusts, institutions or societies in order to achieve the objects of this trust.

The main activities undertaken in relation to those purposes are religious activities, education training & youth awareness, arts and culture, sport and recreation activities, advice and information, climate change & sustainability, community cohesion.

In setting our objectives and planning future activities the Trustees have given careful consideration to the Charity Commission's general guidelines on public benefit. The Charity look to promote for the benefit of the communities in the area surrounding Swaminarayan Mandir Vasna Sanstha, the provision of facilities with the object of improving the condition of life in the community.

### **ACHIEVEMENTS AND PERFORMANCE**

A summary of the main achievements of the charity, identifying the difference the charity's work has made to its beneficiaries and society as a whole are: Our youth take part in and help organise street walks and street briefing every few months with our police community support officers in Queensbury. The aim is crime prevention and knowing our local community in Queensbury.

Religious Activities: The aim of the charity is to provide service of worship and meditation and also allow believers to practice their faith, to foster harmony, non-violence, tolerance and good citizenship of the people. The charity also provides resources (sacred printed material, CD-ROMS, Videos, and audio Cassettes etc.). The charity actively encourages individuals of all backgrounds, regardless of their level of literacy to participate in the activities.

Education Training and Youth Awareness: Classes are carried in our centre, including; devotional singing, yoga classes, flower arranging, making Indian sweets and savouries, organising trips to national heritage sites, parks, beaches and other places of interest. Youth awareness discussions relating to dangers of drug & solvent misuse, bullying, Alcohol, drugs & car crime, bullying, vandalism, anti-social behaviour, smoking. Sports, Arts and Culture: The Charity is now providing funding for indoors and outdoors sports equipment and facilities for our members. This has played a major part in promoting healthy living, enhancing the team spirit and keeping fit. The charity is actively encouraging the Youth to learn about Arts and Culture. Musical instruments are provided; training classes on learning to play on the keyboard, tabla, brass musical instruments etc. are carried out. Folk music, dance classes, dramas and plays are organised on a regular basis.

Advice and Information: We are on the local Queensbury ward panel members committee who help and work with the local Community Police support officers who police and patrol the local area. Our Youth members regularly meet with Our Community Police Support officers at the Local Police station to discuss local issues. We also help to organise Street Briefings with our local police. We print and distribute leaflets, provide gazebos, table and light refreshments. The street briefing has played an important part in helping to reduce crime in our area and brought the community together. We work collaboratively with the Local Councillors in the Area Consultative Forums working in partnership as an umbrella group including the police, Primary Care trust, business community, voluntary and community sectors. We are actively involved in community hygiene and safety, such as enforcement of fly tipping clearance and alerting the relevant authorities on the issues. In the bigger picture these may be small improvements but collectively they lead to a much improved local landscape and safer and cleaner environment for our local community.

Sustainability and Community Cohesion: We are members of Brent Sustainability Forum. We have been contributing our efforts to reduce air pollution and prevent global warming by becoming more sustainable by saving energy, using it more efficiently, consuming less and making less waste. Once again, our Youth members took part in tree planting and litter cleaning events in Brent River Park and open ground where local residents and school children took part. In the Brent Fryent Country Park nature conversation and Walk day, our youth members volunteered at check points, providing directions and water to walkers. We also provided a local community group our charities marquees, tables and other equipment for their Charity walk. The organisation prides itself of being resourceful and active in recycling and being creative in their use of materials and resource wherever possible. We encourage our members to walk or cycle whenever they can thus create less pollution, keeps us fit and healthy. This results in a relatively low cost base. Community cohesion has enabled our members and other community groups of people to bond and has enhanced Awareness and respect for one another. Our members strive to fulfil their potential and feel a strong sense of duty and belonging towards the community, which encourages them that Contribute to their localities at all possible. We feel that our involvement in these initiatives has been fruitful in raising awareness of our organisation amongst the community, thereby facilitating positive PR for the Organisation. Diwali and Annakut Celebration: Diwali welcomes in the New Year for Hindus and celebrates the triumph of good over evil in scriptural events. For many visitors, the most popular attraction of the festivities was the Annakut festival, where hundreds of different traditional Indian foods were prepared by devotees and offered to the Mandir's sacred images. In the evening, the offered dishes were provided to devotees and visitors as prasad. Yoga Day: A yoga session involving 50 participants was held on International Yoga Day, this was a very popular event for the wider local community.

#### **FINANCIAL REVIEW**

The Trustees were pleased with the level of incoming resources during the period. The Statement of Financial Activities on page 10 shows net incoming for the year of £593,394. At 31 July 2021, the Charity had net assets of £4.19 million.

The Trustees consider the key measure of sustainability for the Charity to be current and future liquidity cover, rather than the surplus or deficit accounting position. As a consequence, the Trustees have set appropriate reserves policies relating to liquidity based on the relationship between readily realisable assets, on-going level of donations received and the cash requirements associated with sustaining the Charity's operations for a period.

In establishing this policy, the Trustees conducts an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient to allow time for re-organisation in the event of a downturn in income or asset values; to protect ongoing work programme; and to allow the Charity to meet its objectives.

The Trustees review the Charity's reserves policy annually and are satisfied with the level of cash reserves at the year end and are confident that the cash reserves will increase in subsequent years.

### **PLANS FOR FUTURE PERIODS**

As part of a restructuring of Swaminarayan World Organisation (UK), a UK registered Charity (Charity registration number 1106277), on 1st August 2018, the Charity has transferred its assets and liabilities to Swaminarayan Mandir Vasna Sanstha.

The Trustees wish to aim to maintain the continued success achieved by the Charity in delivering its aims and objectives.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Swaminarayan Mandir Vasna Sanstha, Registered Charity No. 1166090 was founded in 2014. The charity is an incorporated charity which is governed and operated within the requirement set out in its article and memorandum of association. The body responsible for the management of the Charity is the Board of Trustees, The Trustees meets monthly and additionally as required. Trustees are appointed or removed by the Board of Trustees. Potential new trustees are periodically identified by the Board of Trustees. These individuals work alongside existing trustees for a period of three years before considering their appointment. No new trustees were appointed during the year.

#### **Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the charity trustees to prepare financial statements which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure of information to auditor**

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

Signed on behalf of the charity's trustees

Kamlesh Ramani

Trustee

7 July 2022

**Swaminarayan Mandir Vasna Sanstha**  
**AUDIT REPORT UNQUALIFIED**

**Independent Examiner's Report to the Trustees of Swaminarayan Mandir Vasna Sanstha**

I report to the charity trustees on my examination of the accounts of Swaminarayan Mandir Vasna Sanstha for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mahendra Pattni  
RMR Partnership LLP  
Vyman House  
Harrow  
Middlesex  
HA1 1BQ

7 July 2022

**Swaminarayan Mandir Vasna Sanstha**  
**STATEMENT OF FINANCIAL ACTIVITIES**

for the period ended 31 July 2021

		<b>Unrestricted</b>		
		<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	3	483,443	483,443	539,412
Investments	4	-	-	-
<b>Total</b>		<u>483,443</u>	<u>483,443</u>	<u>539,412</u>
<b>Expenditure on:</b>				
Charitable activities	5	-	-	-
Other	6	85,049	85,049	30,734
<b>Total</b>		<u>85,049</u>	<u>85,049</u>	<u>30,734</u>
Net gains on investments		-	-	-
<b>Net income</b>	7	<u>398,394</u>	<u>398,394</u>	<u>508,678</u>
<b>Net income before other gains/(losses)</b>		398,394	398,394	508,678
<b>Other movements in funds:</b>				
Transferred from the related charity	15	195,000	195,000	431,842
<b>Net movement in funds</b>		<u>593,394</u>	<u>593,394</u>	<u>940,520</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,595,139	3,595,139	2,654,619
<b>Total funds carried forward</b>		<u><u>4,188,533</u></u>	<u><u>4,188,533</u></u>	<u><u>3,595,139</u></u>

**Swaminarayan Mandir Vasna Sanstha****BALANCE SHEET**

at 31 July 2021

Charity No. 1166090

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Fixed assets</b>		
Tangible assets	9    5,207,965	3,810,171
	<u>5,207,965</u>	<u>3,810,171</u>
<b>Current assets</b>		
Debtors	10    296,241	212,310
Cash at bank and in hand	106,795	108,034
	<u>403,036</u>	<u>320,344</u>
<b>Creditors: Amount falling due within one year</b>	11    (559,923)	(535,376)
<b>Net current assets</b>	<u>(156,887)</u>	<u>(215,032)</u>
<b>Total assets less current liabilities</b>	<u>5,051,078</u>	<u>3,595,139</u>
<b>Creditors: Amount falling due after one year</b>	12    (862,545)	-
<b>Net assets excluding pension asset or liability</b>	<u>4,188,533</u>	<u>3,595,139</u>
<b>Total net assets</b>	<u><u>4,188,533</u></u>	<u><u>3,595,139</u></u>
<b>The funds of the charity</b>		
<b>Unrestricted funds</b>		
General funds	13    4,188,533	3,595,139
	<u>4,188,533</u>	<u>3,595,139</u>
<b>Total funds</b>	<u><u>4,188,533</u></u>	<u><u>3,595,139</u></u>

Approved by the trustees on 7 July 2022.

And signed on their behalf by:

Kamlesh Ramani

Trustee

7 July 2022

**Swaminarayan Mandir Vasna Sanstha**  
**STATEMENT OF CASH FLOWS**

for the period ended 31 July 2021

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	593,394	940,520
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	11,012	11,012
Dividends, interest and rents from investments	-	-
Transfer from the related charity	-	-
(Increase)/Decrease in trade and other receivables	(83,931)	56,213
Increase in trade and other payables	24,547	532,927
<b>Net cash provided by operating activities</b>	<u>545,022</u>	<u>1,540,672</u>
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	(1,408,806)	(1,519,535)
Dividends, interest and rents from investments	-	-
<b>Net cash (used in)/from investing activities</b>	<u>(1,408,806)</u>	<u>(1,519,535)</u>
<b>Net cash from financing activities</b>		
Bank loan proceeds	<u>862,545</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	(1,239)	21,137
<b>Cash and cash equivalents at the beginning of the period</b>	108,034	86,897
<b>Cash and cash equivalents at the end of the period</b>	<u>106,795</u>	<u>108,034</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	106,795	108,034
	<u>106,795</u>	<u>108,034</u>

for the period ended 31 July 2021

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

**NOTES TO THE ACCOUNTS**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Tangible fixed assets and depreciation**

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

Freehold property	2% on cost
Furniture & fixtures	25% on cost

**Freehold investment property**

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties.

**Intangible fixed assets and amortisation**

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
<b>Income and endowments from:</b>		
Donations and legacies	539,412	539,412
Investments	-	-
Other	-	-
<b>Total</b>	<u>539,412</u>	<u>539,412</u>
<b>Expenditure on:</b>		
Charitable activities	-	-
Other	30,734	30,734
<b>Total</b>	<u>30,734</u>	<u>30,734</u>
<b>Net income</b>	<u>508,678</u>	<u>508,678</u>
<b>Net income before other gains/(losses)</b>	508,678	508,678
<b>Other movements in funds:</b>		
<b>Transferred from the related charity</b>	431,842	431,842
<b>Net movement in funds</b>	<u>940,520</u>	<u>940,520</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	2,654,619	2,654,619
<b>Total funds carried forward</b>	<u>3,595,139</u>	<u>3,595,139</u>

3 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
General donation	378,728	378,728	539,412
Gift-aid received	104,715	104,715	-
	<u>483,443</u>	<u>483,443</u>	<u>539,412</u>

**4 Income from investments**

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bank interest received	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**5 Expenditure on charitable activities**

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>	-	-	-
<i>Governance costs</i>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**6 Other expenditure**

	Unrestricted	Total 2021	Total 2020
	£	£	£
Premise's cost	3,067	3,067	5,008
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	11,012	11,012	11,012
General administrative costs	1,820	1,820	1,318
Finance costs	47,237	47,237	-
Legal and professional costs	21,913	21,913	13,396
	<u>85,049</u>	<u>85,049</u>	<u>30,734</u>
	<u><u>85,049</u></u>	<u><u>85,049</u></u>	<u><u>30,734</u></u>

**7 Net income before transfers**

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	11,012	11,012

**8 Staff costs**

None of the Trustees received any remuneration or any benefits for their services and no employee received emoluments in excess of £60,000.

**Swaminarayan Mandir Vasna Sanstha**  
**NOTES TO THE ACCOUNTS**

**9 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Furniture &amp; fixtures</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>			
At 1 August 2020	3,948,604	24,741	3,973,345
Additions	1,408,806	-	1,408,806
At 31 July 2021	<u>5,357,410</u>	<u>24,741</u>	<u>5,382,151</u>
<b>Depreciation and impairment</b>			
At 1 August 2020	138,433	24,741	163,174
Depreciation charge for the year			
At 31 July 2021	<u>11,012</u>	<u>-</u>	<u>11,012</u>
<b>Net book values</b>			
At 31 July 2021	<u>149,445</u>	<u>24,741</u>	<u>174,186</u>
At 31 July 2020	<u>5,207,965</u>	<u>-</u>	<u>5,207,965</u>
At 31 July 2020	<u>3,810,171</u>	<u>-</u>	<u>3,810,171</u>

**10 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	294,118	209,288
Prepayments and accrued income	2,123	3,022
	<u>296,241</u>	<u>212,310</u>

**11 Creditors:**

Amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	557,138	533,226
Accruals and deferred income	2,785	2,150
	<u>559,138</u>	<u>535,376</u>

**12 Creditors:**

Amounts falling due after one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loan	<u>862,545</u>	<u>-</u>

**13 Movement in funds**

	At 1 August 2020	Incoming resources (including other gains/losses)	Resources expended	At 31 July 2021
	£	£	£	£
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	3,595,139	678,443	(85,049)	4,188,533
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>3,595,139</u>	<u>678,443</u>	<u>(85,049)</u>	<u>4,188,533</u>

**14 Analysis of net assets between funds**

	Unrestricted funds	Total
	£	£
Fixed assets	5,207,965	5,207,965
Net current liabilities	(156,887)	(156,887)
	<u>5,051,078</u>	<u>5,051,078</u>

**15 Related party transactions**

On 1st August 2018, Swaminarayan World Organisation (UK) has transferred its assets and liabilities to Swaminarayan Mandir Vasna Sanstha. Swaminarayan World Organisation (UK) is a UK registered charity (Charity registration number 1106277). Both the Charities have a number of Trustees in common.

**16 Capital commitments**

At the year end, the total capital commitments were of £ These were for the construction of the temple and community centre in Queensbury.

**Swaminarayan Mandir Vasna Sanstha**  
**DETAILED STATEMENT OF FINANCIAL**

**ACTIVITIES for the period ended 31 July 2021**

	<b>Unrestricted</b>		
	<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>			
Donations and legacies			
General donations	378,728	378,728	539,412
Gift-aid received	104,715	104,715	
	<u>483,443</u>	<u>483,443</u>	<u>539,412</u>
Investments			
Bank interest received	-	-	-
	<u>483,443</u>	<u>483,443</u>	<u>539,412</u>
<b>Total income and endowments</b>			
<b>Expenditure on:</b>			
Charitable activities			
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total of expenditure on charitable activities</b>			
	<u>-</u>	<u>-</u>	<u>-</u>
Premises costs			
Rent	-	-	1,177
Rates	-	-	-
Light, heat and power	3,067	3,067	3,831
Loan arrangement fee	25,000	25,000	-
Loan interest	22,237	22,237	-
	<u>50,304</u>	<u>50,304</u>	<u>5,008</u>
<b>General administrative costs, including depreciation and amortisation</b>			
Depreciation of land and buildings			
Depreciation of F & F	11,012	11,012	11,012
Computer software cost	271	271	-
Bank charges	906	906	447
Subscription	35	35	35
Telephone, fax and broadband	608	608	836
	<u>12,832</u>	<u>12,832</u>	<u>12,330</u>
Legal and professional costs			
Other legal and professional costs	21,913	21,913	13,396
	<u>21,913</u>	<u>21,913</u>	<u>13,396</u>
<b>Total of expenditure of other costs</b>			
	<u>34,745</u>	<u>34,745</u>	<u>25,726</u>
<b>Total expenditure</b>			
	<u>85,049</u>	<u>85,049</u>	<u>30,734</u>

**Swaminarayan Mandir Vasna Sanstha**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

Net gains on investments	-	-	-
<b>Net income</b>	<b>398,394</b>	<b>398,394</b>	<b>508,678</b>
<b>Net income before other gains/(losses)</b>	<b>398,394</b>	<b>398,394</b>	<b>508,678</b>
<b>Transferred from the related charity</b>	<b>195,000</b>	<b>195,000</b>	<b>431,842</b>
<b>Net movement in funds</b>	<b>593,394</b>	<b>593,394</b>	<b>940,520</b>