

Swaminarayan Mandir Vasna Sanstha

Charity No. 1166090

Company No. 09196187

Trustees' Report and Audited Accounts

31 July 2025

Swaminarayan Mandir Vasna Sanstha
Contents

| | Pages |
|----------------------------------------|----------|
| Trustees' Annual Report | 2 to 6 |
| Auditor's Report | 7 to 9 |
| Statement of Financial Activities | 10 |
| Summary Income and Expenditure Account | 11 |
| Balance Sheet | 12 |
| Statement of Cash flows | 13 |
| Notes to the Accounts | 14 to 20 |

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. 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

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

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

| | 2025 | 2024 |
|------------------------------------------------------------|------------------|------------------|
| | £ | £ |
| Income | 1,149,137 | 1,039,899 |
| Gross income for the year | <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 |
| Total expenditure for the year | <u>587,784</u> | <u>247,656</u> |
| Net income before tax for the year | 561,353 | 792,243 |
| Net income for the year | <u>561,353</u> | <u>792,243</u> |

Swaminarayan Mandir Vasna Sanstha
Balance Sheet

at 31 July 2025

| Company No. | 09196187 | Notes | 2025 | 2024 |
|----------------------------------------------------------------|-----------------|------------------|-------------|------------------|
| | | | £ | £ |
| Fixed assets | | | | |
| Tangible assets | 11 | 5,444,503 | | 5,330,345 |
| | | <u>5,444,503</u> | | <u>5,330,345</u> |
| Current assets | | | | |
| Debtors | 12 | 13,153 | | 3,158 |
| Cash at bank and in hand | | 806,930 | | 369,730 |
| | | <u>820,083</u> | | <u>372,888</u> |
| Creditors: Amount falling due within one year | 13 | (13,113) | | (7,985) |
| Net current assets | | 806,970 | | 364,903 |
| Total assets less current liabilities | | 6,251,473 | | 5,695,248 |
| Creditors: Amounts falling due after more than one year | 14 | - | | (5,128) |
| Net assets excluding pension asset or liability | | <u>6,251,473</u> | | <u>5,690,120</u> |
| Total net assets | | <u>6,251,473</u> | | <u>5,690,120</u> |
| The funds of the charity | | | | |
| Unrestricted funds | | | | |
| General funds | 15 | 6,251,473 | | 5,690,120 |
| | | <u>6,251,473</u> | | <u>5,690,120</u> |
| Total funds | | <u>6,251,473</u> | | <u>5,690,120</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 £ |
|---------------------------------------------------------------|------------------|------------------|
| Cash flows from operating activities | | |
| Net income per Statement of Financial Activities | 561,353 | 1,371,903 |
| Adjustments for: | | |
| 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) |
| Net cash provided by operating activities | <u>655,435</u> | <u>1,084,222</u> |
| Cash flows from investing activities | | |
| Payments for property, plant and equipment | (221,075) | (25,567) |
| Dividends, interest and rents from investments | 2,840 | 3,270 |
| Net cash used in investing activities | <u>(218,235)</u> | <u>(22,297)</u> |
| Net cash used in financing activities | <u>-</u> | <u>(734,914)</u> |
| Net increase in cash and cash equivalents | 437,200 | 327,011 |
| Cash and cash equivalents at the beginning of the year | 369,730 | 42,719 |
| Cash and cash equivalents at the end of the year | <u>806,930</u> | <u>369,730</u> |
| Components of cash and cash equivalents | | |
| Cash and bank balances | 806,930 | 369,730 |
| | <u>806,930</u> | <u>369,730</u> |

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.

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

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

4 Income from donations and legacies

| | Unrestricted £ | Total 2025 £ | Total 2024 £ |
|------------------------|-------------------|--------------------|--------------------|
| Donations and legacies | 797,333 | 797,333 | 628,715 |
| New temple donations | 348,964 | 348,964 | 407,914 |
| | 1,146,297 | 1,146,297 | 1,036,629 |

5 Other income

| | Unrestricted £ | Total 2025 £ | Total 2024 £ |
|---------------------------------|-------------------|--------------------|--------------------|
| Other operating income received | 2,840 | 2,840 | 3,270 |
| | 2,840 | 2,840 | 3,270 |

Swaminarayan Mandir Vasna Sanstha
Notes to the Accounts

6 Expenditure on raising funds

| | Unrestricted | Total 2025 | Total 2024 |
|----------------------------------|--------------|---------------|---------------|
| | £ | £ | £ |
| <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

| | Unrestricted | Total 2025 | Total 2024 |
|---------------------------------------------|----------------|----------------|----------------|
| | £ | £ | £ |
| <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

| | Unrestricted | Total 2025 | Total 2024 |
|---------------------------------------------------------------------------------|----------------|----------------|----------------|
| | £ | £ | £ |
| 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

| | 2025 | 2024 |
|------------------------------------|---------|---------|
| | £ | £ |
| 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 |
|----------------------------------------|-----------------------|--------------------------|------------------|
| | £ | £ | £ |
| Cost or revaluation | | | |
| At 1 August 2024 | 5,746,577 | - | 5,773,790 |
| Additions | 220,638 | - | 221,075 |
| At 31 July 2025 | <u>5,967,215</u> | <u>-</u> | <u>5,994,865</u> |
| Depreciation and impairment | | | |
| At 1 August 2024 | 418,086 | - | 443,445 |
| Depreciation charge for the year | 106,344 | - | 106,917 |
| At 31 July 2025 | <u>524,430</u> | <u>-</u> | <u>550,362</u> |
| Net book values | | | |
| At 31 July 2025 | <u>5,442,785</u> | <u>-</u> | <u>5,444,503</u> |
| At 31 July 2024 | <u>5,328,491</u> | <u>-</u> | <u>5,330,345</u> |

12 Debtors

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

13 Creditors:

amounts falling due within one year

| | 2025 | 2024 |
|---------------------------|---------------|--------------|
| | £ | £ |
| Bank loans and overdrafts | 5,128 | - |
| Accruals | 7,985 | 7,985 |
| | <u>13,113</u> | <u>7,985</u> |

14 Creditors:

amounts falling due after more than one year

| | 2025 | 2024 |
|---------------------------|----------|--------------|
| | £ | £ |
| 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 £ |
|----------------------------|--------------------------|---------------------------------------------------------------------|----------------------------|-------------------------|
| Restricted funds: | | | | |
| Unrestricted funds: | | | | |
| General funds | 5,690,120 | 1,149,137 | (587,784) | 6,251,473 |
| Total funds | <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.