

VAISHNAV SANGH OF UK

England & Wales - Charity number 1183435

Details

Status Registered

Legal form CIO

Registered 2019-05-15

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

Contact

Address Shrinathdham Haveli
2A Rosslyn Crescent
Harrow
Middlesex
HA1 2SU

Phone 020 8861 1207

Email info@shrinathdham.org.uk

Website www.shrinathdham.org.uk

Activities

Objects: (I) TO ADVANCE THE HINDU RELIGION BY THE PROVISION OF A PLACE OF WORSHIP.(II) TO FURTHER OR BENEFIT THE RESIDENTS OF LEICESTER AND THE LONDON BOROUGHES OF HARROW AND BRENT AND THEIR RESPECTIVE SURROUNDING AREAS, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS.IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER:TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS.(III) THE PROMOTION OF RELIGIOUS HARMONY FOR THE BENEFIT OF THE PUBLIC BY PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING AND RESPECT OF THE BELIEFS AND PRACTICES OF DIFFERENT RELIGIOUS FAITHS.(IV) TO ADVANCE THE EDUCATION OF THE PUBLIC IN HINDU RELIGION, CULTURE AND TRADITIONS INCLUDING YOGA AND MEDITATION.(V) TO SUPPORT LOCAL CHARITIES, RESEARCH AND COMMUNITY PROJECTS AND EDUCATIONAL ESTABLISHMENTS.

Activities: Vaishnav Sangh of UK has two Havelis (Temples) that the trustees manage and their details are:Vrajdharm Haveli (inaugurated in November 2011)58 Loughborough RoadLeicester LE4 5LDTel: 01162245308Shrinathdham Haveli (inaugurated in September 2019)2a Rosslyn CrescentHarrowMiddx HA1 2SUTel: 020 8861 1207

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Animals, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Harrow
- Leicester City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£788,285	£695,764	£3,106,799	5
2023-09-30	£713,134	£756,174	£3,014,278	5
2022-09-30	£664,175	£685,447	£3,057,318	6
2021-09-30	£441,426	£430,591	-	-
2020-09-30	£3,776,075	£708,320	£3,067,755	6

Trustees

Name	Role	Appointed
Mimansa Vivek Goswami		2025-11-25
Minaxi Popat		2010-08-25
Shirish Shah		2023-02-24
Umang Navnit Rajdev		2025-11-25

VAISHNAV SANGH OF UK

England & Wales - Charity number 1183435

Accounts

REGISTERED COMPANY NUMBER: CE017513 (England and Wales)
REGISTERED CHARITY NUMBER: 1183435

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
VAISHNAV SANGH OF UK CIO
(A COMPANY LIMITED BY GUARANTEE)

AGK Partnership Ltd
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

VAISHNAV SANGH OF UK CIO

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FOR THE YEAR ENDED 30 SEPTEMBER 2024

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives and aims are to:

- Advance the Hindu religion by providing places of worship.
- Advance the education of the public in the Hindu religion, culture and traditions, including yoga and meditation.
- Promote religious harmony by fostering knowledge, mutual understanding, and respect for different religious faiths' beliefs and practices.
- Support local charities, research and community projects and educational establishments.

To further its objectives and aims, the Charity now owns two Havelis:

- Vrajdharm Haveli in Leicester.
- Shrinathdharm Haveli & Community Centre in London.

With gratitude and love, the trustees oversee the management of the Havelis and the engagement of specially trained Mukhyajis (priests) to provide Seva to Shree Thakorji (service to Shree Krishna) and to guide worshippers. The charity also organises varied and regular Satsangs (gatherings for knowledge) and Manoraths (religious celebrations) that include online presentations. There are regular classes being held for children to educate them, providing an introduction to Hindu religion and Pushti-marg knowledge. Yoga classes and other activities have now recommenced at Shrinathdharm.

The strategies employed to achieve the charity's objectives include:

- to ensure the Havelis are governed by the principles established over 500 years ago and are open daily to offer Darshan (sighting opportunity of the deities present) to members of the public.
- to hold regular classes to elucidate members of the public with the principles of the Hindu religion.
- to provide opportunities for a broad range of people to get involved in research and presentation of the subject matters of the Hindu religion, for all ages from the 5 years to 80 years old.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit whilst reviewing Vaishnav Sangh of UK's aims and objectives and in planning the future activities to ensure it meets the public benefit objectives.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Charity has raised funds through regular donations, from on-line events, live events and sponsorship.

The Charity has not engaged in public fundraising and does not use professional fundraisers or commercial participators. The Trustees monitor the relevant fundraising regulations and codes to ensure compliance where applicable.

The charity anticipates increased level of income from live events, hall and room hire and other activities held and Civil Marriage Registration at Shrinathdharm.

FINANCIAL REVIEW

Investment policy and objectives

The Charity has no plans for long term investments other than in freehold premises. Cash reserves are held in bank deposit accounts. Besides our two freehold premises, the Charity does not hold any other investments or investment funds. Hence the risk exposure has been kept to a minimum.

Reserves policy

Trustees have agreed to maintain a level of unrestricted reserves equal to at least three months of annual expenditure. Three months of annual spending for the current year equates to about £143,393 and the balance of the Unrestricted Funds is £438,099. Thus, at the end of the period, the Trustees consider that the Charity has an appropriate level of liquidity even in these challenging times. However, the adequacy of this policy will be reviewed annually.

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

The financial statements reflect the activities for the period from 2023 to 2024.

This fifth period for the Charity was again a challenging one, after the effects of the pandemic but also an opportunity to consolidate all the activities at both the Havelis.

The Unrestricted Funds surplus amounted to £438,099.

This year we managed to hold Mahotsavs and Manoraths at both the Havelis. A seven days Katha Mahotsav was held at Harrow Leisure Centre from 3 to 9 August 2024, named Shree Yamunaji 41 Pad Raspaan Katha, Yamuna Swaroop Aradhna Mahotsav.

In the meantime, the Trustees have continued with the challenge to keep the public active in religious and other activities at both the Havelis. We are also organising our annual event again at Harrow Leisure centre on 2nd to 8th August 2025 named 108 Shreemad Bhagwat Mahotsav.

Vaishnav Sangh of UK, with the headquarters at the Shrinathdham Haveli being at the centre of the vibrant and multicultural Harrow Community, is exceptionally proud of its achievements within the local community, and also keeping in regular touch with other faiths. It will endeavour to enhance and preserve the well-being of all local citizens.

There are various sources of income that the Charity benefits from, such as daily prayers and homage together with many fold celebratory events in the Hindu calendar. The members participate and donate to divinity whilst participating in private events, communal worship in function rooms as well as the growing on-line presence.

Sponsorship schemes and pledges leading up to the opening of Shrinathdham Haveli have given a foundation for intended charitable activities to flourish. This support and enthusiasm has continued in this fifth period.

Unrestricted funds are sufficient to support the charity's operations and with its diverse and loyal supporter base, the Charity is making in-roads into becoming a self-financing operation.

The Trustees have identified no significant short or medium-term financial risks to the Charity's continued operations, and therefore the financial statements have been prepared on the going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and organisation

The objectives and activities of the CIO, as stated earlier are set up under a Declaration of Trust.

Recruitment and appointment of new trustees

Apart from the first Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a Special meeting.

Induction and training of new trustees

New Trustees have to undergo an orientation day to brief them on their legal obligations, the contents of the CIO's Constitution and decision-making processes, the business plan and the recent financial performance of the CIO. During the induction day, they would meet critical employees and other Trustees.

In addition, Trustees are encouraged to attend appropriate external training events where these will facilitate their role.

Related parties

The Vaishnav Sangh of UK achieves its aims and objectives independently of any other organisation, but where necessary, it seeks to actively collaborate with other organisations.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE017513 (England and Wales)

Registered Charity number

1183435

Registered office

Shrinathdham Haveli
2A Rosslyn Crescent
Harrow
Middlesex
HA1 2SU

Trustees

M Popat Chairperson/Trustee
P Thakkar Trustee
S Shah Trustee

Auditors

AGK Partnership Ltd
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

Bankers

Lloyds Bank
286-288 Station Road
Harrow
HA1 2EB

AUDITORS

The auditors, AGK Partnership Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17 June 2025 and signed on its behalf by:

M Popat - Trustee

VAISHNAV SANGH OF UK CIO

**TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

In preparing the financial statements, 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 either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

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

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 operation. As explained on page 3, the activities have continued through the CIO.

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)**

Opinion

We have audited the financial statements of Vaishnav Sangh of UK CIO (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

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

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)**

Our responsibilities for the audit of the financial statements

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the computer component manufacturing and supply sector;

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental (including Waste Electrical and Electronic Equipment recycling (WEEE) Regulations 2013) and health and safety legislation;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)**

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

Use of our report

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

AGK Partnership Ltd
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1 Kings Avenue
London
N21 3NA

17 June 2025

VAISHNAV SANGH OF UK CIO

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	London Building Fund £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	682,965	-	28,627
Investment income	3	67,115	-	-
Total		<u>750,080</u>	<u>-</u>	<u>28,627</u>
EXPENDITURE ON				
Charitable activities	4			
Charitable costs		221,005	-	-
Governance costs		6,000	-	-
Other		346,565	-	106,414
Total		<u>573,570</u>	<u>-</u>	<u>106,414</u>
NET INCOME/(EXPENDITURE)		176,510	-	(77,787)
Transfers between funds	17	(150,646)	-	154,223
Net movement in funds		<u>25,864</u>	<u>-</u>	<u>76,436</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		412,235	-	2,154,229
TOTAL FUNDS CARRIED FORWARD		<u><u>438,099</u></u>	<u><u>-</u></u>	<u><u>2,230,665</u></u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

			2024	2023
	Notes	Leicester Building Fund £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	9,578	721,170	645,694
Investment income	3	-	67,115	67,440
Total		<u>9,578</u>	<u>788,285</u>	<u>713,134</u>
EXPENDITURE ON				
Charitable activities				
Charitable costs	4	-	221,005	205,056
Governance costs		-	6,000	6,000
Other		15,780	468,759	545,118
Total		<u>15,780</u>	<u>695,764</u>	<u>756,174</u>
NET INCOME/(EXPENDITURE)				
Transfers between funds	17	(6,202)	92,521	(43,040)
		(3,577)	-	-
Net movement in funds		<u>(9,779)</u>	<u>92,521</u>	<u>(43,040)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		447,814	3,014,278	3,057,318
TOTAL FUNDS CARRIED FORWARD		<u><u>438,035</u></u>	<u><u>3,106,799</u></u>	<u><u>3,014,278</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Funds and matching expenses have been restricted for building funds of both the London and Leicester Haveli of £2,230,665 and £438,035.

BALANCE SHEET
30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	London Building Fund £
FIXED ASSETS				
Tangible assets	12	98,898	-	3,666,613
CURRENT ASSETS				
Debtors	13	29,127	-	-
Cash at bank and in hand		336,924	-	-
		<hr/>	<hr/>	<hr/>
		366,051	-	-
CREDITORS				
Amounts falling due within one year	14	(26,850)	-	(110,644)
		<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		339,201	-	(110,644)
		<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		438,099	-	3,555,969
CREDITORS				
Amounts falling due after more than one year	15	-	-	(1,325,304)
		<hr/>	<hr/>	<hr/>
NET ASSETS		438,099	-	2,230,665
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

BALANCE SHEET - continued
30 SEPTEMBER 2024

	Notes	Leicester Building Fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS				
Tangible assets	12	438,035	4,203,546	4,332,075
CURRENT ASSETS				
Debtors	13	-	29,127	46,277
Cash at bank and in hand		-	336,924	233,148
		-	366,051	279,425
CREDITORS				
Amounts falling due within one year	14	-	(137,494)	(160,614)
NET CURRENT ASSETS		-	228,557	118,811
TOTAL ASSETS LESS CURRENT LIABILITIES		438,035	4,432,103	4,450,886
CREDITORS				
Amounts falling due after more than one year	15	-	(1,325,304)	(1,436,608)
NET ASSETS		438,035	3,106,799	3,014,278
FUNDS	17			
Unrestricted funds:				
General fund			438,099	412,235
Restricted funds:				
London Building Fund			2,230,665	2,154,229
Leicester Building Fund			438,035	447,814
			2,668,700	2,602,043
TOTAL FUNDS			3,106,799	3,014,278

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 June 2025 and were signed on its behalf by:

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2024

M Popat - Trustee

P Thakkar - Trustee

VAISHNAV SANGH OF UK CIO

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	296,403	248,814
Interest paid		(77,060)	(73,062)
Net cash provided by operating activities		<u>219,343</u>	<u>175,752</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,184)	(23,733)
Interest received		6,262	-
Net cash used in investing activities		<u>(4,922)</u>	<u>(23,733)</u>
Cash flows from financing activities			
Loan repayments in year		(110,645)	(109,987)
Net cash used in financing activities		<u>(110,645)</u>	<u>(109,987)</u>
Change in cash and cash equivalents in the reporting period		<u>103,776</u>	<u>42,032</u>
Cash and cash equivalents at the beginning of the reporting period		<u>233,148</u>	<u>191,116</u>
Cash and cash equivalents at the end of the reporting period		<u><u>336,924</u></u>	<u><u>233,148</u></u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	92,521	(43,040)
Adjustments for:		
Depreciation charges	139,714	136,766
Interest received	(6,262)	-
Interest paid	77,060	73,062
Fixed asset written off	-	5,708
Decrease in debtors	17,150	58,003
(Decrease)/increase in creditors	(23,780)	18,315
Net cash provided by operations	<u>296,403</u>	<u>248,814</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.23 £	Cash flow £	At 30.9.24 £
Net cash			
Cash at bank and in hand	233,148	103,776	336,924
	<u>233,148</u>	<u>103,776</u>	<u>336,924</u>
Debt			
Debts falling due within 1 year	(109,985)	(660)	(110,645)
Debts falling due after 1 year	(1,436,608)	111,304	(1,325,304)
	<u>(1,546,593)</u>	<u>110,644</u>	<u>(1,435,949)</u>
Total	<u>(1,313,445)</u>	<u>214,420</u>	<u>(1,099,025)</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Investment income

This is rental income from the flats held in the London Haveli.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fundraising costs comprise the costs actually incurred by the Charity in the raising of income. Management and administration costs include management of the Charity's assets, organisational management and administration and compliance with constitutional and statutory requirements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Artefact	- 10% on cost
Computer equipment	- 20% on cost

Taxation

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

Tax reclaims on donations and gifts

Incoming resources from gift aid reclaims are included in the SOFA at the same time as the gift to which they relate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Building fund

Building fund represents collections received which are earmarked for use towards the Charity's building.

Collections include amounts received for the original purchase and subsequent structural and refurbishment works carried out and amounts transferred from general fund towards future maintenance costs.

Property depreciation and property finance costs are charged to the Building fund.

Derivative financial instruments

Derivative financial instruments are recognised at fair value using a valuation technique, with any gains or losses being reported in profit or loss. Outstanding derivatives at reporting date are included under the appropriate format heading depending on the nature of the derivative.

Accounting estimates

The charity should disclose the nature of a change in an accounting estimate and the effects of the change on assets, liabilities, income and expenses for the current period. If practicable for the charity to estimate the effects of the change on one or more future periods, the company should disclose those estimates.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations - General income for manoraths	690,854	618,361
Other income	15,315	18,831
Building fund collection - London Haveli	15,001	8,502
	721,170	645,694
	721,170	645,694

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	60,853	67,440
Deposit account interest	6,262	-
	67,115	67,440
	67,115	67,440

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable costs	221,005	-	221,005
Governance costs	-	6,000	6,000
	221,005	6,000	227,005
	221,005	6,000	227,005

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. SUPPORT COSTS

		Management £	Finance £	Information technology £
Other resources expended		167,604	83,556	26,947
Governance costs		-	-	-
		<u>167,604</u>	<u>83,556</u>	<u>26,947</u>
	Human resources £	Other £	Governance costs £	Totals £
Other resources expended	5,349	139,714	686	423,856
Governance costs	-	-	6,000	6,000
	<u>5,349</u>	<u>139,714</u>	<u>6,686</u>	<u>429,856</u>

Support costs, included in the above, are as follows:

Management

	2024 Other resources expended £	2023 Total activities £
Wages	60,374	56,520
Rates and water	5,651	9,714
Insurance	17,182	19,820
Light and heat	48,993	49,871
Telephone	5,770	6,562
Postage and stationery	3,310	5,788
Advertising	500	400
Sundries	10,928	12,586
Service charges	3,769	3,568
Bad debts	-	11,900
Premises expenses	5,501	1,345
Health and safety	5,626	1,786
	<u>167,604</u>	<u>179,860</u>

Finance

	2024 Other resources expended £	2023 Total activities £
Bank charges	6,496	4,195
Bank loan interest	77,060	73,062
	<u>83,556</u>	<u>77,257</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. SUPPORT COSTS - continued
Information technology

	2024 Other resources expended £	2023 Total activities £
Repairs and renewals	<u>26,947</u>	<u>39,766</u>

Human resources

	2024 Other resources expended £	2023 Total activities £
Software licences	<u>5,349</u>	<u>8,322</u>

Other

	2024 Other resources expended £	2023 Total activities £
Loan arrangement fees	-	29,215
Depreciation of tangible fixed assets	<u>139,714</u>	<u>136,766</u>
	<u>139,714</u>	<u>165,981</u>

Governance costs

	Other resources expended £	Governance costs £	2024 Total activities £	2023 Total activities £
Auditors' remuneration	-	6,000	6,000	6,000
Accountancy fees	-	-	-	59
Legal fees	<u>686</u>	-	<u>686</u>	<u>18,454</u>
	<u>686</u>	<u>6,000</u>	<u>6,686</u>	<u>24,513</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	139,713	137,905
Auditors' remuneration	<u>6,000</u>	<u>6,000</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

7. GOVERNANCE COSTS

	Unrestricted £	Restricted £	Total £
Auditors' remuneration	6,000	-	6,000

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	82,574	96,838
Other pension costs	1,104	1,070
	<u>83,678</u>	<u>97,908</u>

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

	2024	2023
Management	3	3
Priests	2	3
	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	London Building Fund £	Leicester Building Fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	630,513	-	15,181	-	645,694
Investment income	67,440	-	-	-	67,440
Total	<u>697,953</u>	<u>-</u>	<u>15,181</u>	<u>-</u>	<u>713,134</u>
EXPENDITURE ON Charitable activities					
Charitable costs	205,056	-	-	-	205,056
Governance costs	6,000	-	-	-	6,000
Other	422,600	-	111,712	10,806	545,118
Total	<u>633,656</u>	<u>-</u>	<u>111,712</u>	<u>10,806</u>	<u>756,174</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	London Building Fund £	Leicester Building Fund £	Total funds £
NET					
INCOME/(EXPENDITURE)	64,297	-	(96,531)	(10,806)	(43,040)
Transfers between funds	(146,257)	-	146,257	-	-
Net movement in funds	(81,960)	-	49,726	(10,806)	(43,040)
RECONCILIATION OF FUNDS					
Total funds brought forward	494,195	-	2,104,503	458,620	3,057,318
TOTAL FUNDS CARRIED FORWARD	<u>412,235</u>	<u>-</u>	<u>2,154,229</u>	<u>447,814</u>	<u>3,014,278</u>

11. CHARITABLE INCORPORATED ORGANISATION (CIO)

The organisation has been incorporated as a Charitable Incorporated Organisation (CIO) and as such has no equity holdings. As such the trustees of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debt and liabilities, should the organisation be wound up.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Artefact £	Computer equipment £	Totals £
COST					
At 1 October 2023	4,580,937	202,179	57,042	739	4,840,897
Additions	-	6,878	4,306	-	11,184
At 30 September 2024	<u>4,580,937</u>	<u>209,057</u>	<u>61,348</u>	<u>739</u>	<u>4,852,081</u>
DEPRECIATION					
At 1 October 2023	366,476	120,947	21,153	246	508,822
Charge for year	91,618	41,812	6,135	148	139,713
At 30 September 2024	<u>458,094</u>	<u>162,759</u>	<u>27,288</u>	<u>394</u>	<u>648,535</u>
NET BOOK VALUE					
At 30 September 2024	<u>4,122,843</u>	<u>46,298</u>	<u>34,060</u>	<u>345</u>	<u>4,203,546</u>
At 30 September 2023	<u>4,214,461</u>	<u>81,232</u>	<u>35,889</u>	<u>493</u>	<u>4,332,075</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2024	2023	
		£	£	
Accrued income		18,533	46,277	
Prepayments		10,594	-	
		<u>29,127</u>	<u>46,277</u>	
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2024	2023	
		£	£	
Bank loans and overdrafts (see note 16)		110,645	109,985	
Social security and other taxes		2,262	2,663	
Pensions		285	218	
Accruals and deferred income		24,302	47,748	
		<u>137,494</u>	<u>160,614</u>	
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
		2024	2023	
		£	£	
Bank loans (see note 16)		<u>1,325,304</u>	<u>1,436,608</u>	
16. LOANS				
An analysis of the maturity of loans is given below:				
		2024	2023	
		£	£	
Amounts falling due within one year on demand:				
Bank loans		<u>110,645</u>	<u>109,985</u>	
Amounts falling between one and two years:				
Bank loans - 1-2 years		<u>110,645</u>	<u>109,985</u>	
Amounts falling due between two and five years:				
Bank loans - 2-5 years		<u>301,934</u>	<u>309,956</u>	
Amounts falling due in more than five years:				
Repayable by instalments:				
Bank loans more 5 yr by instal		912,725	1,016,667	
17. MOVEMENT IN FUNDS				
	At	Net	Transfers	At
	1.10.23	movement	between	30.9.24
	£	in funds	funds	£
Unrestricted funds		£	£	
General fund	412,235	176,510	(150,646)	438,099
Restricted funds				
London Building Fund	2,154,229	(77,787)	154,223	2,230,665
Leicester Building Fund	447,814	(6,202)	(3,577)	438,035
	<u>2,602,043</u>	<u>(83,989)</u>	<u>150,646</u>	<u>2,668,700</u>
TOTAL FUNDS	<u>3,014,278</u>	<u>92,521</u>	<u>-</u>	<u>3,106,799</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	750,080	(573,570)	176,510
Restricted funds			
London Building Fund	28,627	(106,414)	(77,787)
Leicester Building Fund	9,578	(15,780)	(6,202)
	<u>38,205</u>	<u>(122,194)</u>	<u>(83,989)</u>
TOTAL FUNDS	<u><u>788,285</u></u>	<u><u>(695,764)</u></u>	<u><u>92,521</u></u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	494,195	64,297	(146,257)	412,235
Restricted funds				
London Building Fund	2,104,503	(96,531)	146,257	2,154,229
Leicester Building Fund	458,620	(10,806)	-	447,814
	<u>2,563,123</u>	<u>(107,337)</u>	<u>146,257</u>	<u>2,602,043</u>
TOTAL FUNDS	<u><u>3,057,318</u></u>	<u><u>(43,040)</u></u>	<u><u>-</u></u>	<u><u>3,014,278</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	697,953	(633,656)	64,297
Restricted funds			
London Building Fund	15,181	(111,712)	(96,531)
Leicester Building Fund	-	(10,806)	(10,806)
	<u>15,181</u>	<u>(122,518)</u>	<u>(107,337)</u>
TOTAL FUNDS	<u><u>713,134</u></u>	<u><u>(756,174)</u></u>	<u><u>(43,040)</u></u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	494,195	240,807	(296,903)	438,099
Restricted funds				
London Building Fund	2,104,503	(174,318)	300,480	2,230,665
Leicester Building Fund	458,620	(17,008)	(3,577)	438,035
	<u>2,563,123</u>	<u>(191,326)</u>	<u>296,903</u>	<u>2,668,700</u>
TOTAL FUNDS	<u><u>3,057,318</u></u>	<u><u>49,481</u></u>	<u><u>-</u></u>	<u><u>3,106,799</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,448,033	(1,207,226)	240,807
Restricted funds			
London Building Fund	43,808	(218,126)	(174,318)
Leicester Building Fund	9,578	(26,586)	(17,008)
	<u>53,386</u>	<u>(244,712)</u>	<u>(191,326)</u>
TOTAL FUNDS	<u><u>1,501,419</u></u>	<u><u>(1,451,938)</u></u>	<u><u>49,481</u></u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - General income for manoraths	690,854	618,361
Other income	15,315	18,831
Building fund collection - London Haveli	15,001	8,502
	<hr/>	<hr/>
	721,170	645,694
Investment income		
Rents received	60,853	67,440
Deposit account interest	6,262	-
	<hr/>	<hr/>
	67,115	67,440
Total incoming resources	<hr/>	<hr/>
	788,285	713,134
EXPENDITURE		
Charitable activities		
Donation paid	51	-
Catering expenses	5,312	5,412
Manorath expenses	215,642	199,644
	<hr/>	<hr/>
	221,005	205,056
Other		
Wages	22,200	40,318
Pensions	1,104	1,070
Cleaning	18,916	9,465
Travel and subsistence	2,683	4,566
	<hr/>	<hr/>
	44,903	55,419
Support costs		
Management		
Wages	60,374	56,520
Rates and water	5,651	9,714
Insurance	17,182	19,820
Light and heat	48,993	49,871
Telephone	5,770	6,562
Postage and stationery	3,310	5,788
Advertising	500	400
Sundries	10,928	12,586
Service charges	3,769	3,568
Bad debts	-	11,900
Premises expenses	5,501	1,345
Health and safety	5,626	1,786
	<hr/>	<hr/>
	167,604	179,860
Finance		
Bank charges	6,496	4,195
Carried forward	6,496	4,195

This page does not form part of the statutory financial statements

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
Finance		
Brought forward	6,496	4,195
Bank loan interest	77,060	73,062
	<hr/>	<hr/>
	83,556	77,257
 Information technology		
Repairs and renewals	26,947	39,766
 Human resources		
Software licences	5,349	8,322
 Other		
Loan arrangement fees	-	29,215
Depreciation of freehold property	91,619	91,619
Depreciation of fixtures and fittings	41,812	39,295
Depreciation of computer equipment	148	148
Depreciation of artefacts	6,135	5,704
	<hr/>	<hr/>
	139,714	165,981
 Governance costs		
Auditors' remuneration	6,000	6,000
Accountancy fees	-	59
Legal fees	686	18,454
	<hr/>	<hr/>
	6,686	24,513
 Total resources expended	<hr/>	<hr/>
	695,764	756,174
 Net income/(expenditure)	<hr/>	<hr/>
	92,521	(43,040)
	<hr/> <hr/>	<hr/> <hr/>

VAISHNAV SANGH OF UK

England & Wales - Charity number 1183435

Accounts

REGISTERED COMPANY NUMBER: CE017513 (England and Wales)
REGISTERED CHARITY NUMBER: 1183435

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

FOR

VAISHNAV SANGH OF UK CIO
(A COMPANY LIMITED BY GUARANTEE)

AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

VAISHNAV SANGH OF UK CIO

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FOR THE YEAR ENDED 30 SEPTEMBER 2023

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VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the audited financial statements as a charitable incorporated organisation (CIO) for the Charity's period of 1 October 2022 to 30 September 2023.

The trustees confirm that the financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their financial statements in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives and aims are to:

- Advance the Hindu religion by providing places of worship.
- Advance the education of the public in the Hindu religion, culture and traditions, including yoga and meditation.
- Promote religious harmony by fostering knowledge, mutual understanding, and respect for different religious faiths' beliefs and practices.
- Support local charities, research and community projects and educational establishments.

To further its objectives and aims, the Charity now owns two Havelis:

Vrajdharm Haveli in Leicester

Shrinathdham Haveli & Community Centre in London.

With gratitude and love, the trustees oversee the management of the Havelis and the engagement of specially trained Mukhyajis (priests) to provide Seva to Shree Thakorji (service to Shree Krishna) and to guide worshippers. The charity also organises varied and regular Satsangs (gatherings for knowledge) and Manoraths (religious celebrations) that include online presentations. There are regular classes being held for children to educate them, providing an introduction to Hindu religion and Pushti-marg knowledge. Yoga classes and other activities have now recommenced at Shrinathdham.

The strategies employed to achieve the charity's objectives include:

- to ensure the Havelis are governed by the principles established over 500 years ago and are open daily to offer Darshan (sighting opportunity of the deities present) to members of the public.
- to hold regular classes to elucidate members of the public with the principles of the Hindu religion.
- to provide opportunities for a broad range of people to get involved in research and presentation of the subject matters of the Hindu religion, for all ages from the 5 years to 80 years old.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit whilst reviewing Vaishnav Sangh of UK's aims and objectives and in planning the future activities to ensure it meets the public benefit objectives.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Charity has raised funds through regular donations, from on-line events, live events and sponsorship.

The Charity has not engaged in public fundraising and does not use professional fundraisers or commercial participators. The Trustees monitor the relevant fundraising regulations and codes to ensure compliance where applicable.

The charity anticipates increased level of income from live events, hall and room hire and other activities held and Civil Marriage Registration for which Shrinathdham Haveli has recently been granted Licence.

FINANCIAL REVIEW

Investment policy and objectives

The Charity has no plans for long term investments other than in freehold premises. Cash reserves are held in bank deposit accounts. Besides our two freehold premises, the Charity does not hold any other investments or investment funds. Hence the risk exposure has been kept to a minimum.

Reserves policy

Trustees have agreed to maintain a level of unrestricted reserves equal to at least three months of annual expenditure. Three months of annual spending for the current year equates to about £158,414 and the balance of the Unrestricted Funds is £412,235. Thus, at the end of the period, the Trustees consider that the Charity has an appropriate level of liquidity even in these challenging times. However, the adequacy of this policy will be reviewed annually.

VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

FINANCIAL REVIEW

The financial statements reflect the activities for the period from 2022 to 2023.

This third period for the Charity was again a challenging one, after the effects of the pandemic but also an opportunity to consolidate all the activities at both the Havelis.

The Unrestricted Funds surplus amounted to £412,335.

This year we managed to hold Mahotsavs and Manoraths for the padhramni (inauguration) of other Deities at the Haveli. These events were held in August 2023 together with a seven days Mahotsav being held at Harrow Leisure Centre from 12 to 18 August 2023, named Sodas Grantha Saptah Mahotsav.

In the meantime, the Trustees have continued with the challenge to keep the public active in religious and other activities at both the Havelis. We are also organising our annual event again at Harrow Leisure centre on 3 to 9th August 2024 (Shree Yamunagi 41 Pad Raspaan Katha).

Vaishnav Sangh of UK, with the headquarters at the Shrinathdham Haveli being at the centre of the vibrant and multicultural Harrow Community, is exceptionally proud of its achievements within the local community, and also keeping in regular touch with other faiths. It will endeavour to enhance and preserve the well-being of all local citizens.

There are various sources of income that the Charity benefits from, such as daily prayers and homage together with many fold celebratory events in the Hindu calendar. The members participate and donate to divinity whilst participating in private events, communal worship in function rooms as well as the growing on-line presence.

Sponsorship schemes and pledges leading up to the opening of Shrinathdham Haveli have given a foundation for intended charitable activities to flourish. This support and enthusiasm has continued in this third period.

Unrestricted funds are sufficient to support the charity's operations and with its diverse and loyal supporter base, the Charity is making in-roads into becoming a self-financing operation.

The Trustees have identified no significant short or medium-term financial risks to the Charity's continued operations, and therefore the financial statements have been prepared on the going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and organisation

The objectives and activities of the CIO, as stated earlier are set up under a Declaration of Trust.

Recruitment and appointment of new trustees

Apart from the first Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a Special meeting.

Induction and training of new trustees

New Trustees have to undergo an orientation day to brief them on their legal obligations, the contents of the CIO's Constitution and decision-making processes, the business plan and the recent financial performance of the CIO. During the induction day, they would meet critical employees and other Trustees.

In addition, Trustees are encouraged to attend appropriate external training events where these will facilitate their role

Related parties

The Vaishnav Sangh of UK achieves its aims and objectives independently of any other organisation, but where necessary, it seeks to actively collaborate with other organisations.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE017513 (England and Wales)

Registered Charity number
1183435

Registered office
Shrinathdham Haveli
2A Rosslyn Crescent
Harrow
Middlesex
HA1 2SU

Trustees
S Lakhani (resigned 19.1.23)
M Popat Trustee
P Thakkar Trustee
S Shah Chair (appointed 24.2.23)

Auditors
AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

Bankers
Lloyds Bank
286-288 Station Road
Harrow
HA1 2EB

AUDITORS
The auditors, AGK Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 11 July 2024 and signed on its behalf by:

M Popat - Trustee

VAISHNAV SANGH OF UK CIO

TRUSTEES' RESPONSIBILITY STATEMENT **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

In preparing the financial statements, 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 either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

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

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 operation. As explained on page 3, the activities have continued through the CIO.

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)**

Opinion

We have audited the financial statements of Vaishnav Sangh of UK CIO (the 'charitable company') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

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

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)**

Our responsibilities for the audit of the financial statements

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the computer component manufacturing and supply sector;

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental (including Waste Electrical and Electronic Equipment recycling (WEEE) Regulations 2013) and health and safety legislation;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)**

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

Use of our report

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

AGK Partners
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1 Kings Avenue
London
N21 3NA

11 July 2024

VAISHNAV SANGH OF UK CIO

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	London Building Fund £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	630,513	-	15,181
Investment income	3	67,440	-	-
Total		697,953	-	15,181
 EXPENDITURE ON				
Raising funds				
Raising donations and legacies		-	-	-
		-	-	-
 Charitable activities				
Charitable costs	4	205,056	-	-
Governance costs		6,000	-	-
Other		422,600	-	111,712
Total		633,656	-	111,712
 NET INCOME/(EXPENDITURE)				
Transfers between funds	17	64,297 (146,257)	-	(96,531) 146,257
Net movement in funds		(81,960)	-	49,726
 RECONCILIATION OF FUNDS				
Total funds brought forward		494,195	-	2,104,503
TOTAL FUNDS CARRIED FORWARD		412,235	-	2,154,229

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		Leicester Building Fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes			
Donations and legacies	2	-	645,694	604,248
Investment income	3	-	67,440	59,927
Total		-	713,134	664,175
EXPENDITURE ON				
Raising funds				
Raising donations and legacies		-	-	-
		-	-	-
Charitable activities	4			
Charitable costs		-	205,056	210,547
Governance costs		-	6,000	4,980
Other		10,806	545,118	469,920
Total		10,806	756,174	685,447
NET INCOME/(EXPENDITURE)		(10,806)	(43,040)	(21,272)
Transfers between funds	17	-	-	-
Net movement in funds		(10,806)	(43,040)	(21,272)
RECONCILIATION OF FUNDS				
Total funds brought forward		458,620	3,057,318	3,078,590
TOTAL FUNDS CARRIED FORWARD		447,814	3,014,278	3,057,318

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Funds and matching expenses have been restricted for building funds of both the London and Leicester Haveli of £2,154,229 and £447,814.

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	London Building Fund £
FIXED ASSETS				
Tangible assets	12	114,870	-	3,769,391
CURRENT ASSETS				
Debtors	13	4,862	-	41,415
Cash at bank and in hand		233,148	-	-
		<u>238,010</u>	<u>-</u>	<u>41,415</u>
CREDITORS				
Amounts falling due within one year	14	(44,452)	-	(116,162)
NET CURRENT ASSETS		<u>193,558</u>	<u>-</u>	<u>(74,747)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		308,428	-	3,694,644
CREDITORS				
Amounts falling due after more than one year	15	103,807	-	(1,540,415)
NET ASSETS		<u>412,235</u>	<u>-</u>	<u>2,154,229</u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)

BALANCE SHEET - continued
30 SEPTEMBER 2023

		Leicester Building Fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS	Notes			
Tangible assets	12	447,814	4,332,075	4,450,813
CURRENT ASSETS				
Debtors	13	-	46,277	104,280
Cash at bank and in hand		-	233,148	358,363
		-	279,425	462,643
CREDITORS				
Amounts falling due within one year	14	-	(160,614)	(315,723)
NET CURRENT ASSETS		-	118,811	146,920
TOTAL ASSETS LESS CURRENT LIABILITIES		447,814	4,450,886	4,597,733
CREDITORS				
Amounts falling due after more than one year	15	-	(1,436,608)	(1,540,415)
NET ASSETS		447,814	3,014,278	3,057,318
FUNDS	17			
Unrestricted funds:				
General fund			412,235	494,195
Restricted funds:				
London Building Fund			2,154,229	2,104,503
Leicester Building Fund			447,814	458,620
			2,602,043	2,563,123
TOTAL FUNDS			3,014,278	3,057,318

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2023

The financial statements were approved by the Board of Trustees and authorised for issue on 11 July 2024 and were signed on its behalf by:

M Popat - Trustee

P Thakkar - Trustee

VAISHNAV SANGH OF UK CIO

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	248,814	158,890
Interest paid		(73,062)	(52,253)
Tax paid		-	205
Net cash provided by operating activities		<u>175,752</u>	<u>106,842</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(23,733)	(24,296)
Interest received		-	41
Net cash used in investing activities		<u>(23,733)</u>	<u>(24,255)</u>
Cash flows from financing activities			
Loan repayments in year		(109,987)	(116,164)
Net cash used in financing activities		<u>(109,987)</u>	<u>(116,164)</u>
Change in cash and cash equivalents in the reporting period			
		42,032	(33,577)
Cash and cash equivalents at the beginning of the reporting period	2	<u>191,116</u>	<u>224,693</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>233,148</u></u>	<u><u>191,116</u></u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1.	RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022	
		£	£	
	Net expenditure for the reporting period (as per the Statement of Financial Activities)	(43,040)	(21,272)	
	Adjustments for:			
	Depreciation charges	136,766	133,300	
	Interest received	-	(41)	
	Interest paid	73,062	52,253	
	Fixed asset written off	5,708	-	
	Decrease/(increase) in debtors	58,003	(5,544)	
	Increase in creditors	18,315	194	
	Net cash provided by operations	<u>248,814</u>	<u>158,890</u>	
2.	ANALYSIS OF CASH AND CASH EQUIVALENTS	2023	2022	
		£	£	
	Cash in hand	40	1,177	
	Notice deposits (less than 3 months)	233,108	357,186	
	Overdrafts included in bank loans and overdrafts falling due within one year	-	(167,247)	
	Total cash and cash equivalents	<u>233,148</u>	<u>191,116</u>	
3.	ANALYSIS OF CHANGES IN NET DEBT			
		At 1.10.22	Cash flow	At 30.9.23
		£	£	£
	Net cash			
	Cash at bank and in hand	358,363	(125,215)	233,148
	Bank overdraft	(167,247)	167,247	-
		<u>191,116</u>	<u>42,032</u>	<u>233,148</u>
	Debt			
	Debts falling due within 1 year	(116,162)	6,177	(109,985)
	Debts falling due after 1 year	(1,540,415)	103,807	(1,436,608)
		<u>(1,656,577)</u>	<u>109,984</u>	<u>(1,546,593)</u>
	Total	<u>(1,465,461)</u>	<u>152,016</u>	<u>(1,313,445)</u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Investment income

This is rental income from the flats held in the London Haveli.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fundraising costs comprise the costs actually incurred by the Charity in the raising of income. Management and administration costs include management of the Charity's assets, organisational management and administration and compliance with constitutional and statutory requirements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Artefact	- 10% on cost

Taxation

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

Tax reclaims on donations and gifts

Incoming resources from gift aid reclaims are included in the SoFA at the same time as the gift to which they relate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Building fund

Building fund represents collections received which are earmarked for use towards the Charity's building.

Collections include amounts received for the original purchase and subsequent structural and refurbishment works carried out and amounts transferred from general fund towards future maintenance costs.

Property depreciation and property finance costs are charged to the Building fund.

Derivative financial instruments

Derivative financial instruments are recognised at fair value using a valuation technique, with any gains or losses being reported in profit or loss. Outstanding derivatives at reporting date are included under the appropriate format heading depending on the nature of the derivative.

Accounting estimates

The charity should disclose the nature of a change in an accounting estimate and the effects of the change on assets, liabilities, income and expenses for the current period. If practicable for the charity to estimate the effects of the change on one or more future periods, the company should disclose those estimates.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations - General income for manoraths	618,361	567,384
Other Income	18,831	21,360
Building Fund collection - London Haveli	8,502	15,504
	<u>645,694</u>	<u>604,248</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	67,440	59,886
Deposit account interest	-	41
	<u>67,440</u>	<u>59,927</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support Costs £	Totals £
Charitable costs	205,056	-	205,056
Governance costs	-	6,000	
	<u>205,056</u>	<u>6,000</u>	<u>211,056</u>

5. SUPPORT COSTS

	Unrestricted £	Restricted £	Total £
Premises costs	95,158	2,750	97,908
Wages	83,608		83,608
Health and Safety	1,786		1,786
Insurance	19,820		19,820
Other costs	40,917		40,917
Finance charges	33,410		33,410
Depreciation	16,998	119,768	136,766
Repairs and renewals	39,766		39,766
Computer costs	8,322		8,322
Legal and professional costs	18,513		18,513
Advertising	400		400
Service charges	3,568		3,568
Bad debts	11,900		11,900
Bank loan interest	73,062		73,062
	<u>447,228</u>	<u>122,518</u>	<u>569,746</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	137,905	133,298
Auditors' remuneration	<u>6,000</u>	<u>4,980</u>

7. GOVERNANCE COSTS

	Unrestricted £	Restricted £	Total £
Auditors' remuneration	<u>6,000</u>	<u>-</u>	<u>6,000</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	96,838	96,903
Other pension costs	1,070	1,007
	97,908	97,910
	97,908	97,910

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

	2023	2022
Management	3	3
Priests	3	3
	6	6
	6	6

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	London Building Fund	Leicester Building Fund	Total funds
	£	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	584,515	-	19,733	-	604,248
Investment income	59,927	-	-	-	59,927
Total	644,442	-	19,733	-	664,175
EXPENDITURE ON Raising funds					
Raising donations and legacies	-	-	-	-	-
	-	-	-	-	-
Charitable activities					
Charitable costs	210,547	-	-	-	210,547
Governance costs	4,980	-	-	-	4,980
Other	298,737	-	160,377	10,806	469,920
Total	514,264	-	160,377	10,806	685,447
	514,264	-	160,377	10,806	685,447

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	London Building Fund £	Leicester Building Fund £	Total funds £
NET INCOME/(EXPENDITURE)	130,178	-	(140,644)	(10,806)	(21,272)
RECONCILIATION OF FUNDS					
Total funds brought forward	364,017	-	2,245,147	469,426	3,078,590
TOTAL FUNDS CARRIED FORWARD	<u>494,195</u>	<u>-</u>	<u>2,104,503</u>	<u>458,620</u>	<u>3,057,318</u>

11. CHARITABLE INCORPORATED ORGANISATION (CIO)

The organisation has been incorporated as a Charitable Incorporated Organisation (CIO) and as such has no equity holdings. As such the trustees of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debt and liabilities, should the organisation be wound up.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Artefact £	Computer equipment £	Totals £
COST					
At 1 October 2022	4,580,937	184,448	56,748	739	4,822,872
Additions	-	23,439	294	-	23,733
Reclassification	-	(5,708)	-	-	(5,708)
At 30 September 2023	<u>4,580,937</u>	<u>202,179</u>	<u>57,042</u>	<u>739</u>	<u>4,840,897</u>
DEPRECIATION					
At 1 October 2022	274,857	81,654	15,449	99	372,059
Charge for year	91,619	40,435	5,704	147	137,905
Charge written back	-	(1,142)	-	-	(1,142)
At 30 September 2023	<u>366,476</u>	<u>120,947</u>	<u>21,153</u>	<u>246</u>	<u>508,822</u>
NET BOOK VALUE					
At 30 September 2023	<u>4,214,461</u>	<u>81,232</u>	<u>35,889</u>	<u>493</u>	<u>4,332,075</u>
At 30 September 2022	<u>4,306,080</u>	<u>102,794</u>	<u>41,299</u>	<u>640</u>	<u>4,450,813</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
Outstanding pledges	-	11,900
Other debtors	-	5,504
Accrued income	46,277	43,609
Prepayments	-	43,267
	46,277	104,280
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
Bank loans and overdrafts (see note 16)	109,985	283,409
Trade creditors	-	3,997
Social security and other taxes	2,663	2,186
Pensions	218	200
Accruals and deferred income	47,748	25,931
	160,614	315,723
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023 £	2022 £
Bank loans (see note 16)	1,436,608	1,540,415
16. LOANS		
An analysis of the maturity of loans is given below:		
	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	167,247
Bank loans	109,985	116,162
	109,985	283,409
Amounts falling between one and two years:		
Bank loans - 1-2 years	109,985	116,162
Amounts falling due between two and five years:		
Bank loans - 2-5 years	309,956	338,487
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,016,667	1,085,766

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

17. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	494,195	64,297	(146,257)	412,235
Restricted funds				
London Building Fund	2,104,503	(96,531)	146,257	2,154,229
Leicester Building Fund	458,620	(10,806)	-	447,814
	<u>2,563,123</u>	<u>(107,337)</u>	<u>146,257</u>	<u>2,602,043</u>
TOTAL FUNDS	<u>3,057,318</u>	<u>(43,040)</u>	<u>-</u>	<u>3,014,278</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	697,953	(633,656)	64,297
Restricted funds			
London Building Fund	15,181	(111,712)	(96,531)
Leicester Building Fund	-	(10,806)	(10,806)
	<u>15,181</u>	<u>(122,518)</u>	<u>(107,337)</u>
TOTAL FUNDS	<u>713,134</u>	<u>(756,174)</u>	<u>(43,040)</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	364,017	130,178	494,195
Restricted funds			
London Building Fund	2,245,147	(140,644)	2,104,503
Leicester Building Fund	469,426	(10,806)	458,620
	<u>2,714,573</u>	<u>(151,450)</u>	<u>2,563,123</u>
TOTAL FUNDS	<u>3,078,590</u>	<u>(21,272)</u>	<u>3,057,318</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	644,442	(514,264)	130,178
Restricted funds			
London Building Fund	19,733	(160,377)	(140,644)
Leicester Building Fund	-	(10,806)	(10,806)
	<u>19,733</u>	<u>(171,183)</u>	<u>(151,450)</u>
TOTAL FUNDS	<u><u>664,175</u></u>	<u><u>(685,447)</u></u>	<u><u>(21,272)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	364,017	194,475	(146,257)	412,235
Restricted funds				
London Building Fund	2,245,147	(237,175)	146,257	2,154,229
Leicester Building Fund	469,426	(21,612)	-	447,814
	<u>2,714,573</u>	<u>(258,787)</u>	<u>146,257</u>	<u>2,602,043</u>
TOTAL FUNDS	<u><u>3,078,590</u></u>	<u><u>(64,312)</u></u>	<u><u>-</u></u>	<u><u>3,014,278</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,342,395	(1,147,920)	194,475
Restricted funds			
London Building Fund	34,914	(272,089)	(237,175)
Leicester Building Fund	-	(21,612)	(21,612)
	<u>34,914</u>	<u>(293,701)</u>	<u>(258,787)</u>
TOTAL FUNDS	<u><u>1,377,309</u></u>	<u><u>(1,441,621)</u></u>	<u><u>(64,312)</u></u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - General income for manoraths	618,361	567,384
Other Income	18,831	21,360
Building Fund collection - London Haveli	8,502	15,504
	645,694	604,248
Investment income		
Rents received	67,440	59,886
Deposit account interest	-	41
	67,440	59,927
Total incoming resources	713,134	664,175
EXPENDITURE		
Charitable activities		
Catering expenses	5,412	5,197
Manorath expenses	199,644	205,350
	205,056	210,547
Other		
Wages	40,318	41,850
Pensions	1,070	1,007
Cleaning	9,465	3,460
Health and safety	1,786	2,124
Premises expenses	1,345	30,608
Travel and subsistence	4,566	3,224
Depreciation of freehold property	91,619	91,621
Depreciation of fixtures and fittings	39,295	36,051
Depreciation of computer equipment	148	99
Depreciation of artefacts	5,704	5,529
	195,316	215,573
Support costs		
Management		
Wages	56,520	55,053
Rates and water	9,714	12,745
Insurance	19,820	15,523
Light and heat	49,871	39,893
Telephone	6,562	4,701
Postage and stationery	5,788	8,617
Advertising	400	10,580
Sundries	12,586	20,145
Service charges	3,568	-
Bad debts	11,900	-
	176,729	167,257

This page does not form part of the statutory financial statements

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
Management		
Finance		
Bank charges	4,195	2,898
Bank loan interest	73,062	52,253
	<hr/>	<hr/>
	77,257	55,151
Information technology		
Repairs and renewals	39,766	19,658
Human resources		
Software licences	8,322	2,252
Other		
Loan arrangement fees	29,215	2,852
Governance costs		
Auditors' remuneration	6,000	4,980
Accountancy fees	59	400
Legal fees	18,454	6,777
	<hr/>	<hr/>
	24,513	12,157
Total resources expended	<hr/>	<hr/>
	756,174	685,447
Net expenditure	<hr/>	<hr/>
	(43,040)	(21,272)

This page does not form part of the statutory financial statements

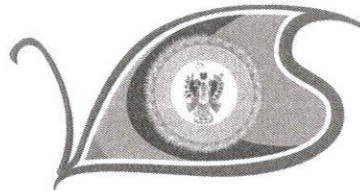
VAISHNAV SANGH OF UK

England & Wales - Charity number 1183435

Accounts

REGISTERED COMPANY NUMBER: CE017513 (England and Wales)
REGISTERED CHARITY NUMBER: 1183435

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
VAISHNAV SANGH OF UK CIO



VAISHNAV SANGH OF UK

AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

VAISHNAV SANGH OF UK CIO

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The Trustees present their annual report together with the audited financial statements as a charitable incorporated organisation (CIO) for the Charity's period of 1 October 2021 to 30 September 2022.

The trustees confirm that the financial statements comply with current statutory requirements and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their financial statements in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives and aims are to

- Advance the Hindu religion by providing places of worship.
- Advance the education of the public in the Hindu religion, culture and traditions, including yoga and meditation.
- Promote religious harmony by fostering knowledge, mutual understanding, and respect for different religious faiths' beliefs and practices.
- Support local charities, research and community projects and educational establishments.

To further its objectives and aims, the Charity now owns two Havelis:

Vrajdharm Haveli in Leicester

Shrinathdham Haveli & Community Centre in London.

With gratitude and love, the trustees oversee the management of the Havelis and the engagement of specially trained Mukhyajis (priests) to provide Seva to Shree Thakorji (service to Shree Krishna) and to guide worshippers. The charity also organises varied and regular Satsangs (gatherings for knowledge) and Manoraths (religious celebrations) that include online presentations. There are regular classes being held for children to educate them, providing an introduction to Hindu religion and Pushti-marg knowledge. Yoga classes and other activities have now recommenced at Shrinathdham.

The strategies employed to achieve the charity's objectives include:

- to ensure the Havelis are governed by the principles established over 500 years ago and are open daily to offer Darshan (sighting opportunity of the deities present) to members of the public.
- to hold regular classes to elucidate members of the public with the principles of the Hindu religion.
- to provide opportunities for a broad range of people to get involved in research and presentation of the subject matters of the Hindu religion, for all ages from the 5 years to 80 year olds.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit whilst reviewing Vaishnav Sangh of UK's aims and objectives and in planning the future activities to ensure it meets the public benefit objectives.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Charity has raised funds via regular donations, donations at live and on-line events and sponsorship.

The Charity has not engaged in public fundraising and does not use professional fundraisers or commercial participators. The Trustees monitor the relevant fundraising regulations and codes to ensure compliance where applicable.

The charity anticipates increased level of income from live events, hall and room hire, Yoga and other activities held and Civil Marriage Registration for which Shrinathdham Haveli has recently been granted Licence.

Investment policy and objectives

The charity has no plans for long term investments other than in freehold premises. Cash reserves are held in bank deposit accounts. Besides our two freehold premises, the Charity does not hold any other investments or investment funds. Hence the risk exposure has been kept to a minimum.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Reserves policy

Trustees have agreed to maintain a level of unrestricted reserves equal to at least three months of annual expenditure. Three months of annual spending for the current year equates to about £128,566 and the balance of the Unrestricted Funds is £514,264. Thus, at the end of the period, the Trustees consider that the Charity has an appropriate level of liquidity even in these challenging pandemic times. However, the adequacy of this policy will be reviewed annually.

FINANCIAL REVIEW

The financial statements reflect the activities for the period from 1 October 2021 to 30 September 2022.

This third period for the Charity was again a challenging one, after the effects of the pandemic but also an opportunity to consolidate all the activities at both the Havelis.

The Unrestricted Funds surplus amounted to £514,264.

The ceremonies that had been planned earlier in terms of Mahotsavs and Manoraths to be held for the padhramni (inauguration) of other Deities at the Haveli, had to be postponed in light of the pandemic. These events are now being held in August 2023 together with a seven days Mahotsav being held at Harrow Leisure Centre from 12 to 18 August 2023, named Sodas Grantha Saptah Mahotsav.

In the meantime, the Trustees have continued with the challenge to keep the public active in religious and other activities at both the Havelis.

Vaishnav Sangh of UK, with the headquarters at the Shrinathdham Haveli being at the centre of the vibrant and multicultural Harrow Community, is exceptionally proud of its achievements within the local community, and also keeping in regular touch with other faiths. It will endeavour to enhance and preserve the well-being of all local citizens.

There are various sources of income that the Charity benefits from, such as daily prayers and homage together with many fold celebratory events in the Hindu calendar. The members participate and donate to divinity whilst participating in private events, communal worship in function rooms as well as the growing on-line presence.

Sponsorship schemes and pledges leading up to the opening of Shrinathdham Haveli have given a foundation for intended charitable activities to flourish. This support and enthusiasm has continued in this third period.

Unrestricted funds are sufficient to support the charity's operations and with its diverse and loyal supporter base, the Charity is making in-roads into becoming a self-financing operation.

The Trustees have identified no significant short or medium-term financial risks to the Charity's continued operations, and therefore the financial statements have been prepared on the going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and organisation

The objectives and activities of the CIO, as stated earlier are set up under a Declaration of Trust.

Recruitment and appointment of new trustees

Apart from the first Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a Special Meeting.

Induction and training of new trustees

New Trustees have to undergo an orientation day to brief them on their legal obligations, the contents of the CIO's Constitution and decision-making processes, the business plan and the recent financial performance of the CIO. During the induction day, they would meet critical employees and other Trustees.

In addition, Trustees are encouraged to attend appropriate external training events where these will facilitate their role.

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Related parties

The Vaishnav Sangh of UK CIO achieves its aims and objectives independently of any other organisation, but where necessary, it seeks to actively collaborate with other organisations.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face.
- the establishment of systems and procedures to mitigate those risks identified in the plan, and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered CIO number

CE017513 (England and Wales)

Registered Charity number

1183435

Registered office

Shrinathdham Haveli
2A Rosslyn Crescent
Harrow
Middlesex
HA1 2SU

Trustees

S Lakhani Chairman (resigned 19.01.2023)
M Popat Trustee, Chairperson
P Thakkar Trustee
S Shah (appointed 24.02.2023)

Auditors

AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

Bankers

Lloyds Bank plc
286-288 Station Road
Harrow
HA1 2EB

AUDITORS

The auditors, AGK Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of trustees on 26 July 2023 and signed on its behalf by:

.....  M Popat – Chairperson

VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513), REG. CHARITY NUMBER: 1183435
TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

In preparing the financial statements, 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 either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

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

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 operation. As explained on page 3, the activities have continued through the CIO.

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)**

Opinion

We have audited the financial statements of Vaishnav Sangh of UK CIO (the 'charitable company') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements 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 financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

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

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery and employment.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities, including fraud and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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

other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

AGK Partners
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1 Kings Avenue
London
N21 3NA

Date: 26 July 2023.

VAISHNAV SANGH OF UK CIO

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	London Building Fund £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	584,515	-	19,733
Investment income	3	<u>59,927</u>	<u>-</u>	<u>-</u>
Total		<u>644,442</u>	<u>-</u>	<u>19,733</u>
EXPENDITURE ON				
Raising funds				
Raising donations and legacies		<u>-</u>	<u>-</u>	<u>-</u>
		-	-	-
Charitable activities				
Charitable costs		210,547	-	-
Governance costs	5	4,980	-	-
Other	4	<u>298,737</u>	<u>-</u>	<u>160,377</u>
Total		<u>514,264</u>	<u>-</u>	<u>160,377</u>
NET INCOME/(EXPENDITURE)		130,178	-	(140,644)
RECONCILIATION OF FUNDS				
Total funds brought forward		364,017	-	2,245,147
		<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>494,195</u>	<u>-</u>	<u>2,104,503</u>

VAISHNAV SANGH OF UK CIO

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Leicester Building Fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes			
Donations and legacies	2	-	604,248	380,312
Investment income	3	-	<u>59,927</u>	<u>61,114</u>
Total		<u>-</u>	<u>664,175</u>	<u>441,426</u>
Charitable activities				
Donation paid		-	-	-
Charitable costs		-	210,547	34,386
Governance costs	5	-	4,980	7,020
Other	4	<u>10,806</u>	<u>469,920</u>	<u>389,185</u>
Total		<u>10,806</u>	<u>685,447</u>	<u>430,591</u>
NET INCOME/(EXPENDITURE)		(10,806)	(21,272)	10,835
RECONCILIATION OF FUNDS				
Total funds brought forward		469,426	3,078,590	3,067,755
TOTAL FUNDS CARRIED FORWARD		<u>458,620</u>	<u>3,057,318</u>	<u>3,078,590</u>

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

Funds and matching expenses have been restricted for building funds of both the London and Leicester Haveli of £2,104,503 and £458,620.

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	London Building Fund £
FIXED ASSETS				
Tangible assets	12	108,132	-	3,884,061
CURRENT ASSETS				
Debtors	13	60,013	-	44,267
Cash at bank and in hand		<u>358,363</u>	<u>-</u>	<u>-</u>
		418,376	-	44,267
CREDITORS				
Amounts falling due within one year	14	<u>(32,313)</u>	<u>-</u>	<u>(283,410)</u>
NET CURRENT ASSETS		<u>386,063</u>	<u>-</u>	<u>(239,143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		494,195	-	3,644,918
CREDITORS				
Amounts falling due after more than one year	15	<u>-</u>	<u>-</u>	<u>(1,540,415)</u>
NET ASSETS		<u>494,195</u>	<u>-</u>	<u>2,104,503</u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513)
BALANCE SHEET - continued
30 SEPTEMBER 2022

		Leicester Building Fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS	Notes			
Tangible assets	11	458,620	4,450,813	4,559,815
CURRENT ASSETS				
Debtors	12	-	104,280	98,941
Cash at bank and in hand		-	<u>358,363</u>	<u>224,693</u>
		-	462,643	323,634
CREDITORS				
Amounts falling due within one year	13	-	(315,723)	(196,090)
		-	<u>146,920</u>	<u>127,544</u>
NET CURRENT ASSETS		-	<u>146,920</u>	<u>127,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		458,620	4,597,733	4,687,359
CREDITORS				
Amounts falling due after more than one year	14	-	(1,540,415)	(1,608,769)
NET ASSETS		<u>458,620</u>	<u>3,057,318</u>	<u>3,078,590</u>
FUNDS	16			
Unrestricted funds:				
General fund			494,195	364,017
Restricted funds:				
London Building Fund			2,104,503	2,245,147
Leicester Building Fund			<u>458,620</u>	<u>469,426</u>
			<u>2,563,123</u>	<u>2,714,573</u>
TOTAL FUNDS			<u>3,057,318</u>	<u>3,078,590</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 July 2023.


.....
M Popat - Trustee

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	158,890	244,379
Interest paid		(52,253)	(51,525)
Tax paid		<u>205</u>	<u>(205)</u>
Net cash provided by operating activities		<u>106,842</u>	<u>192,649</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(24,296)	(15,759)
Interest received		<u>41</u>	<u>67</u>
Net cash used in investing activities		<u>(24,255)</u>	<u>(15,692)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(116,164)</u>	<u>(105,304)</u>
Net cash used in financing activities		<u>(116,164)</u>	<u>(105,304)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(33,577)</u>	71,653
Cash and cash equivalents at the beginning of the reporting period	2	<u>224,693</u>	<u>153,040</u>
Cash and cash equivalents at the end of the reporting period	2	<u>191,116</u>	<u>224,693</u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		2022	2021
		£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)		(21,272)	10,835
Adjustments for:			
Depreciation charges		133,300	111,726
Interest received		(41)	(67)
Interest paid		52,253	51,525
(Increase)/decrease in debtors		(5,544)	65,923
Increase in creditors		194	4,437
		<u>158,890</u>	<u>244,379</u>
Net cash provided by operations			
2. ANALYSIS OF CASH AND CASH EQUIVALENTS		2022	2021
		£	£
Cash in hand		1,177	1,504
Notice deposits (less than 3 months)		357,186	223,189
Overdrafts included in bank loans and overdrafts falling due within one year		<u>(167,247)</u>	-
Total cash and cash equivalents		<u>191,116</u>	<u>224,693</u>
3. ANALYSIS OF CHANGES IN NET DEBT			
	At 1.10.21	Cash flow	At 30.9.22
	£	£	£
Net cash			
Cash at bank and in hand	224,693	133,670	358,363
Bank overdraft	<u>-</u>	<u>(167,247)</u>	<u>(167,247)</u>
	<u>224,693</u>	<u>(33,577)</u>	<u>191,116</u>
Debt			
Debts falling due within 1 year	(163,970)	47,808	(116,162)
Debts falling due after 1 year	<u>(1,608,769)</u>	<u>68,354</u>	<u>(1,540,415)</u>
	<u>(1,772,739)</u>	<u>116,162</u>	<u>(1,656,577)</u>
Total	<u>(1,548,046)</u>	<u>82,585</u>	<u>(1,465,461)</u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Investment income

This is rental income from the flats held in the London Haveli.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fundraising costs comprise the costs actually incurred by the Charity in the raising of income. Management and administration costs include management of the Charity's assets, organisational management and administration and compliance with constitutional and statutory requirements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Artefact	- 10% on cost

Taxation

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

Tax reclaims on donations and gifts

Incoming resources from gift aid reclaims are included in the SoFA at the same time as the gift to which they relate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Building Fund

Building fund represents collections received which are earmarked for use towards the Charity's building.

Collections include amounts received for the original purchase and subsequent structural and refurbishment works carried out and amounts transferred from general fund towards future maintenance costs.

Property depreciation and property finance costs are charged to the Building fund.

Derivative financial instruments

Derivative financial instruments are recognised at fair value using a valuation technique, with any gains or losses being reported in profit or loss. Outstanding derivatives at reporting date are included under the appropriate format heading depending on the nature of the derivative.

Accounting estimates

The charity should disclose the nature of a change in an accounting estimate and the effects of the change on assets, liabilities, income and expenses for the current period. If practicable for the charity to estimate the effects of the change on one or more future periods, the company should disclose those estimates.

2. **DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations - General income for manoraths	567,384	360,812
Other Income	21,360	-
Building Fund collection - London Haveli	<u>15,504</u>	<u>19,500</u>
	<u>604,248</u>	<u>380,312</u>

3. **INVESTMENT INCOME**

	2022	2021
	£	£
Rents received	59,886	61,047
Deposit account interest	<u>41</u>	<u>67</u>
	<u>59,927</u>	<u>61,114</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. SUPPORT COSTS

	Unrestricted £	Restricted £	Total £
Premises costs	96,564	-	96,564
Wages	97,910		97,910
Health & Safety	2,124	-	2,124
Insurance	15,523	-	15,523
Other costs	26,829	-	26,829
Finance charges	5,750	52,253	58,003
Depreciation	14,271	118,930	133,201
Repairs and renewals	19,658	-	19,658
Computer costs	2,351	-	2,351
Legal and Professional fees	7,177	-	7,177
Advertising	<u>10,580</u>	-	<u>10,580</u>
	<u>298,737</u>	<u>171,183</u>	<u>469,920</u>

5. GOVERNANCE COSTS

	Unrestricted £	Restricted £	Total £
Auditors remuneration	<u>4,980</u>	<u>-</u>	<u>4,980</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	4,980	7,020
Depreciation - owned assets	<u>133,298</u>	<u>111,726</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	96,903	102,719
Other pension costs	<u>1,007</u>	<u>921</u>
	<u>97,910</u>	<u>103,640</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

	2022	2021
Management	3	3
Priests	<u>3</u>	<u>3</u>
	<u><u>6</u></u>	<u><u>6</u></u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	London Building Fund £	Leicester Building Fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	360,812	-	19,500	-	380,312
Investment income	<u>61,114</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,114</u>
Total	<u><u>421,926</u></u>	<u><u>-</u></u>	<u><u>19,500</u></u>	<u><u>-</u></u>	<u><u>441,426</u></u>
EXPENDITURE ON Charitable activities					
Charitable costs	34,386	-	-	-	34,386
Governance costs	7,020	-	-	-	7,020
Other	<u>243,277</u>		<u>136,128</u>	<u>9,780</u>	<u>389,185</u>
Total	<u><u>284,683</u></u>		<u><u>136,128</u></u>	<u><u>9,780</u></u>	<u><u>430,591</u></u>
NET INCOME/(EXPENDITURE)	137,243	-	(116,628)	(9,780)	10,835
RECONCILIATION OF FUNDS					
Total funds brought forward	<u>226,774</u>	<u>-</u>	<u>2,361,775</u>	<u>479,206</u>	<u>3,067,755</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>364,017</u></u>	<u><u>-</u></u>	<u><u>2,245,147</u></u>	<u><u>469,426</u></u>	<u><u>3,078,590</u></u>

10. CHARITABLE INCORPORATED ORGANISATION (CIO)

The organisation has been incorporated as a Charitable Incorporated Organisation (CIO) and as such has no equity holdings. As such the trustees of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debt and liabilities, should the organisation be wound up.

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Artefact £	Computer equipment £	Totals £
COST					
At 1 October 2021	4,580,937	168,040	49,599	-	4,798,576
Additions	<u>-</u>	<u>16,408</u>	<u>7,149</u>	<u>739</u>	<u>24,296</u>
At 30 September 2022	<u>4,580,937</u>	<u>184,448</u>	<u>56,748</u>	<u>739</u>	<u>4,822,872</u>
DEPRECIATION					
At 1 October 2021	183,238	45,603	9,920	-	238,761
Charge for year	<u>91,619</u>	<u>36,051</u>	<u>5,529</u>	<u>99</u>	<u>133,298</u>
At 30 September 2022	<u>274,857</u>	<u>81,654</u>	<u>15,449</u>	<u>99</u>	<u>372,059</u>
NET BOOK VALUE					
At 30 September 2022	<u>4,306,080</u>	<u>102,794</u>	<u>41,299</u>	<u>640</u>	<u>4,450,813</u>
At 30 September 2021	<u>4,397,699</u>	<u>122,437</u>	<u>39,679</u>	<u>-</u>	<u>4,559,815</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Outstanding pledges	11,900	12,200
Other debtors	5,504	2,500
Tax	-	205
Accrued income	43,609	39,026
Prepayments	<u>43,267</u>	<u>45,010</u>
	<u>104,280</u>	<u>98,941</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 16)	283,409	163,970
Trade creditors	3,998	9,039
Social security and other taxes	2,186	1,791
Pensions	200	191
Net wages	-	5,104
Accruals and deferred income	<u>25,930</u>	<u>15,995</u>
	<u>315,723</u>	<u>196,090</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2022	2021
		£	£
Bank loans (see note 16)		<u>1,540,415</u>	<u>1,608,769</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	167,247	-
Bank loans	<u>116,162</u>	<u>163,970</u>
	<u>283,409</u>	<u>163,970</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>116,162</u>	<u>163,970</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>338,487</u>	<u>491,911</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,085,766	952,888

16. MOVEMENT IN FUNDS

	At	Net	At
	1.10.21	movement	30.9.22
	£	in funds	£
		£	
Unrestricted funds			
General fund	364,017	130,178	494,195
Restricted funds			
London Building Fund	2,245,147	(140,644)	2,104,503
Leicester Building Fund	<u>469,426</u>	<u>(10,806)</u>	<u>458,620</u>
	<u>2,714,573</u>	<u>(151,450)</u>	<u>2,563,123</u>
TOTAL FUNDS	<u>3,078,590</u>	<u>(21,272)</u>	<u>3,057,318</u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	644,442	(514,264)	130,178
Restricted funds			
London Building Fund	19,733	(160,377)	(140,644)
Leicester Building Fund	<u>-</u>	<u>(10,806)</u>	<u>(10,806)</u>
	<u>19,733</u>	<u>(171,183)</u>	<u>(151,450)</u>
TOTAL FUNDS	<u>664,175</u>	<u>(685,447)</u>	<u>(21,272)</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	226,774	137,243	364,017
Restricted funds			
London Building Fund	2,361,775	(116,628)	2,245,147
Leicester Building Fund	<u>479,206</u>	<u>(9,780)</u>	<u>469,426</u>
	<u>2,840,981</u>	<u>(126,408)</u>	<u>2,714,573</u>
TOTAL FUNDS	<u><u>3,067,755</u></u>	<u><u>10,835</u></u>	<u><u>3,078,590</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	421,926	(284,683)	137,243
Restricted funds			
London Building Fund	19,500	(136,128)	(116,628)
Leicester Building Fund	<u>-</u>	<u>(9,780)</u>	<u>(9,780)</u>
	<u>19,500</u>	<u>(145,908)</u>	<u>(126,408)</u>
TOTAL FUNDS	<u><u>441,426</u></u>	<u><u>(430,591)</u></u>	<u><u>10,835</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	226,774	267,421	494,195
Restricted funds			
London Building Fund	2,361,775	(257,272)	2,104,503
Leicester Building Fund	<u>479,206</u>	<u>(20,586)</u>	<u>458,620</u>
	<u>2,840,981</u>	<u>(277,858)</u>	<u>2,563,123</u>
TOTAL FUNDS	<u><u>3,067,755</u></u>	<u><u>(10,437)</u></u>	<u><u>3,057,318</u></u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

17. **MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,066,368	(798,947)	267,421
Restricted funds			
London Building Fund	39,233	(296,505)	(257,272)
Leicester Building Fund	<u>-</u>	<u>(20,586)</u>	<u>(20,586)</u>
	<u>39,233</u>	<u>(317,091)</u>	<u>(277,858)</u>
TOTAL FUNDS	<u>1,105,601</u>	<u>(1,116,038)</u>	<u>(10,437)</u>

18. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2022.

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - General income for manoraths	567,384	360,812
Other Income	21,360	-
Building Fund collection - London Haveli	<u>15,504</u>	<u>19,500</u>
	604,248	380,312
Investment income		
Rents received	59,886	61,047
Deposit account interest	<u>41</u>	<u>67</u>
	<u>59,927</u>	<u>61,114</u>
Total incoming resources	664,175	441,426
EXPENDITURE		
Charitable activities		
Donation paid	-	501
Catering expenses	5,197	4,031
Manorath expenses	<u>205,350</u>	<u>29,854</u>
	210,547	34,386
Other		
Wages	41,850	55,745
Pensions	1,007	921
Cleaning	3,460	1,329
Health and safety	2,124	2,141
Premises expenses	30,608	6,220
Computer equipment	99	-
Travel and subsistence	3,224	125
Depreciation of fixtures and fittings	36,051	15,147
Depreciation of freehold property	91,621	91,619
Depreciation of artefacts	<u>5,529</u>	<u>4,960</u>
	<u>215,573</u>	<u>178,207</u>
Support costs		
Wages	55,053	46,974
Rent and rates	12,745	5,483
Insurance	15,523	15,465
Light and heat	39,893	18,664
Telephone	4,701	4,906
Postage and stationery	8,617	4,421
Sundries	20,145	9,319
Advertising	<u>10,580</u>	<u>-</u>
	<u>167,257</u>	<u>105,232</u>

This page does not form part of the statutory financial statements

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022	2021
	£	£
Bank charges	167,257	105,232
Bank loan interest	2,898	2,982
Repairs and renewals	52,253	51,525
Software licences	19,658	15,052
Loan arrangement fees	2,252	4,984
Accountancy fees	2,852	-
Legal fees	400	898
	<u>6,777</u>	<u>30,305</u>
	<u>254,347</u>	<u>210,978</u>
Governance costs		
Auditors' remuneration	4,980	7,020
	<u> </u>	<u> </u>
Total resources expended	<u>685,447</u>	<u>430,591</u>
Net (expenditure)/income	<u>(21,272)</u>	<u>10,835</u>

This page does not form part of the statutory financial statements

Audit letter of representation

The following letter is not intended to be a standard letter. Representations by management will vary from one entity to another and from one period to the next. The letter will normally be printed on the charitable company's / charity's letterhead to include relevant statutory information.

To: AGK Partners
1 Kings Avenue
London
N21 3NA

26 July 2023

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the Vaishnav Sangh of UK CIO financial statements for the year ended 30 September 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We have fulfilled our responsibilities as Trustees as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the Charity have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the Charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
4. The financial statements are free of material misstatements, including omissions.
5. The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Internal control and fraud

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.

7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.

8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

9. The Charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

12. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

13. The charity has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

14. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

15. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties


16. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

LETTER OF REPRESENTATIONS

A formal letter of representations dated 26th July 2023, prepared by the Charity's auditors AGK Partners was presented to the meeting. The contents were read and **IT WAS RESOLVED** that Minaxi Popat (Chairperson) be authorised to sign the letter on behalf of the board.

Any Other Business

There being no further business the meeting was closed.

..... 

Minaxi Popat (Chairperson)

26 July 2023

Vaishnav Sangh of UK CIO

Minutes of a meeting of the trustees held at Shrinathdham Haveli, 2A Rosslyn Crescent, Harrow, Middlesex, HA1 2SU on Wednesday 26th July 2023

Present

Minaxi Papat (Chairperson)

Mr Shirish Shah

Mr Pramod Thakkar

AUDITORS

IT WAS RESOLVED that AGK Partners, the Charity's auditors, having signified their willingness to continue in office, be and they were reappointed as the auditors of the Charity for the period ending at the conclusion of the next period for appointing auditors as defined in Charities Act 2011 and that the trustees be and they were authorised to determine the remuneration of the auditors.

LAYING OF ACCOUNTS

A draft of the Charity's individual accounts ("Accounts") for the financial year ended 30th September 2022 comprising:

- the financial statements for the year ended 30 September 2022 on that date;
- and a draft of a report prepared by the trustees pursuant to 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) and the Charities Act 2011).
- and an auditor's report prepared by the auditors pursuant to the International Standards on Auditing (UK) (ISAs (UK)

were tabled for approval.

After due consideration **IT WAS RESOLVED** that the Accounts be approved, that any one trustee be authorised to sign the balance sheet on behalf of the board and that any one trustee be authorised to sign the Report of the Trustees on behalf of the board.

The trustee was instructed to distribute copies of the Accounts to the members of the Charity and to any other person entitled to receive a copy under Charities Act 2011.

Subsequent events

17. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

18. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We also confirm our plans for future actions required to enable the Charity to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

19. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Restricted grants and donations are as follows / listed overleaf:

20. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing

Income

21. All income has been recorded

Restricted funds

22. Restricted funds have been properly applied

Correspondence

23. All correspondence with regulators has been made available to the auditor

Material representations

24. Lack of evidence - material representations where no other evidence available

Freehold property

25. Valuation of Shrinathdham Haveli, Vrajdham Haveli and Jaspar Hall have taken place at open market value as at year end date 30 September 2022 based upon reasonable assumptions and research conducted by the Trustees of the Charity

There is adequate insurance cover for all assets of the company.

Provisions for doubtful debts

26. We confirm there are no irrecoverable outstanding pledges as at 30 September 2022.

Outstanding pledges

28. All outstanding pledges at the period end of recoverable.

Loans

29. All bank loans are secured by the buildings of the Charity

Yours faithfully



.....
Ms Minaxi Popat

Signed on behalf of the board of Trustees

26 July 2023

VAISHNAV SANGH OF UK

England & Wales - Charity number 1183435

Accounts

REGISTERED COMPANY NUMBER: CE017513 (England and Wales)
REGISTERED CHARITY NUMBER: 1183435

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
VAISHNAV SANGH OF UK CIO



AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

VAISHNAV SANGH OF UK CIO

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the audited financial statements as a charitable incorporated organisation (CIO) for the Charity's year ended 30 September 2021.

The trustees confirm that the financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their financial statements in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives and aims are to

- Advance the Hindu religion by providing places of worship.
- Advance the education of the public in the Hindu religion, culture and traditions, including yoga and meditation.
- Promote religious harmony by fostering knowledge, mutual understanding, and respect for different religious faiths' beliefs and practices.
- Support local charities, research and community projects and educational establishments.

To advance its mission to the Hindu community and wider society, the Charity has ownership of two UK Havelis:

Vrajdharm Haveli in Leicester and Shrinathdham Haveli & Community Centre in London.

With gratitude and affection, the Trustees oversee the management of the Havelis and the engagement of rigorously trained Mukhyajis (priests) that provide Seva to Shree Thakorji (service to Shree Krishna) and guide worshippers on the spiritual path. The Charity organises varied and regular satsangs (gatherings for knowledge) and manoraths (religious celebrations), both on-line and congregational gatherings. Regular classes are being held for children to enhance spiritual knowledge and wisdom on both Hindu religion and Pushtimarg, the Path of Grace. Yoga classes and other social activities have now recommenced at Shrinathdham Haveli. Vrajdharm Haveli as ever, has kept the spirits high during the lockdown period and has gone from strength to strength serving Shree Thakorji, devotees and the community in Leicester and neighbouring areas.

The strategies employed to achieve the charity's objectives include:

- aim to ensure the Havelis are governed by Pushtimarg principles established over 500 years ago and are open daily to offer Darshan (sighting opportunity of the deities present) to members of the public.
- provide regular classes to expound principles of the Hindu religion to members of the public.
- make available opportunities for different people to research, teach and present relevant subjects related to the Hindu religion, for all ages..
- to provide a knowledge base and celebrate Hindu values with celebrations and gatherings which include visits by our Patron and founder, His Holiness Dwarkeshlalji Mahodayshri, (Kadi-Ahmedabad)

Public benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit whilst reviewing Vaishnav Sangh of UK's aims and objectives and in planning the future activities to ensure it meets the public benefit objectives for its congregation as well as the wider community.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Charity has raised funds through regular donations, from on-line events, live events and sponsorship.

The Charity has not engaged in public fundraising and does not use professional fundraisers or commercial participators. The Trustees monitor the relevant fundraising regulations and codes to ensure compliance where applicable.

With the end of Covid19 restrictions, the Charity anticipates an additional source of income from live events, hall and room hire, yoga, conference rooms and other value added community activities. We also conduct Civil Marriage Registry functions at Shrinathdham Haveli.

FINANCIAL REVIEW

Investment policy and objectives

The Charity has no plans for long term investments other than in freehold premises. Cash reserves are held in bank deposit accounts. Besides our two freehold premises, the Charity does not hold any other investments or investment funds. Hence the risk exposure has been kept to a minimum.

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

FINANCIAL REVIEW

Reserves policy

Trustees have agreed to maintain a level of unrestricted reserves equal to at least three months of annual expenditure. Three months of annual expenditure for the current year equates to about £107,648 and the balance of the Unrestricted Funds is £364,017. Thus, at the end of the year, the Trustees consider the Charity to have an appropriate level of liquidity even during these challenging times. However, the adequacy of this policy will be reviewed annually.

The financial statements reflect the activities for the year ended 30 September 2021.

This second period for the Charity was challenging due to constraints placed by the Covid 19 lockdowns and related issues, however it presented an opportunity to consolidate the Charity's position post-acquisition of Shrinathdham Haveli and Community Centre in July 2019.

Below is a summary of the results for this period:

	Brought forward reserves	During the period	Total
Unrestricted Fund	226,774	137,243	364,017
Restricted Fund - Buildings	2,840,981	(126,408)	2,714,573
Total	<u>3,067,755</u>	<u>10,835</u>	<u>3,078,590</u>

These figures are explained in more detail on page 10 of the financial statements.

The unrestricted funds surplus amounted to £364,017 including brought forward reserves.

The ceremonies that had been planned for 2020/21 in terms of Mahotsavs and Manoraths to be held for the padhramni (inauguration) of other Deities at the Haveli, had to be postponed in light of the pandemic. These events are now being planned to be held in 2022/23, one already announced, a seven days Mahotsav being held at Harrow Leisure Centre from 20 to 26 August 2022, named Sarvottam Charitra Mahotsav.

In the meantime, the Trustees have continued with the challenge to keep the public active in religious and other activities using on-line media. The Charity has continued holding numerous on-line events with very large participation by worldwide audience. The Charity has become renowned as perhaps one of the most active and professional Hindu organisations for such presentations globally.

Vaishnav Sangh of UK, with the headquarters at the Shrinathdham Haveli being at the centre of the vibrant and multicultural Harrow Community, is exceptionally proud of its achievements within the local community, and also keeping in regular touch with other faiths, endeavour to enhance and preserve the well-being of all local citizens.

There are various sources of income that the Charity benefits from, such as daily prayers and homage together with many fold celebratory events in the Hindu calendar. The members participate and donate to divinity whilst participating in private events, communal worship in function rooms as well as the growing on-line presence.

Sponsorship schemes and pledges leading up to the opening of Shrinathdham Haveli have given a foundation for intended charitable activities to flourish. This support and enthusiasm has continued in this second period.

The pandemic has presented challenges effecting the Charity's landscape in different ways. For the trustees, the growing on-line presence has to an extent counter-balanced the reduced on-site activities during the lockdown as the global telecast coverage of the Haveli increased to worldwide devotees and the funds helped to finance the running of the Haveli.

Unrestricted funds are sufficient to support the Charity's operations and with its diverse and loyal supporter base, the Charity is making in-roads into becoming a self-financing operation.

The Trustees have identified no significant short or medium-term financial risks to the Charity's continued operations, and therefore the financial statements have been prepared on the going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and organisation

The objectives and activities of the CIO, as stated earlier are set up under a Declaration of Trust.

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Recruitment and appointment of new trustees

Apart from the first Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a Special meeting.

Induction and training of new trustees

New Trustees have to undergo an orientation day to brief them on their legal obligations, the contents of the CIO's Constitution and decision-making processes, the business plan and the recent financial performance of the CIO. During the induction day, they would meet critical employees and other Trustees.

In addition, Trustees are encouraged to attend appropriate external training events where these will facilitate their role

Related parties

Vaishnav Sangh of UK achieves its aims and objectives independently of any other organisation, but where necessary, it seeks to actively collaborate with other organisations.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE017513 (England and Wales)

Registered Charity number
1183435

Registered office
Shrinathdham Haveli
2A Rosslyn Crescent
Harrow
Middlesex
HA1 2SU

Trustees
S Lakhani Chair
M Popat Trustee
P Thakkar Trustee
D Kotecha Trustee (resigned 8.5.21)

Auditors
AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

Bankers
Lloyds Bank
286-288 Station Road
Harrow
HA1 2EB

AUDITORS

The auditors, AGK Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.
Approved by order of the board of trustees on 31 July 2022 and signed on its behalf by:

.....
S Lakhani
Chairman

VAISHNAV SANGH OF UK CIO

TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

In preparing the financial statements, 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 either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

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

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 operation. As explained on page 3, the activities have continued through the CIO.

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513) REG. CHARITY NUMBER: 1183435**

Opinion

We have audited the financial statements of Vaishnav Sangh of UK CIO (the 'charitable company') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements 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 financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

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

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513) REG. CHARITY NUMBER: 1183435**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513) REG. CHARITY NUMBER: 1183435**

Our responsibilities for the audit of the financial statements

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery and employment.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities, including fraud and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513) REG. CHARITY NUMBER: 1183435**

Use of our report

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

AGK Partners
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1 Kings Avenue
London
N21 3NA

Date: 31 July 2022

VAISHNAV SANGH OF UK CIO

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted fund	London Building Fund	Leicester Building Fund £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	360,812	19,500	-
Investment income	3	<u>61,114</u>	<u>-</u>	<u>-</u>
Total		421,926	19,500	-
EXPENDITURE ON				
Charitable activities	4			
Charitable costs		34,386	-	-
Governance costs		7,020	-	-
Other		<u>243,277</u>	<u>136,128</u>	<u>9,780</u>
Total		284,683	135,416	9,780
NET INCOME/(EXPENDITURE)		137,243	(116,628)	(9,780)
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>226,774</u>	<u>2,361,775</u>	<u>479,206</u>
TOTAL FUNDS CARRIED FORWARD		<u>364,017</u>	<u>2,245,147</u>	<u>469,426</u>

(Please see below remaining two columns)

	Notes	Year Ended 30.9.21 Total Funds £	Period 15.5.19 to 30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	380,312	3,700,086
Investment income	3	<u>61,114</u>	<u>75,989</u>
Total		441,426	3,776,075
EXPENDITURE ON			
Charitable activities	4		
Charitable costs		34,386	193,913
Governance costs		7,020	7,020
Other		<u>389,185</u>	<u>507,387</u>
Total		<u>430,591</u>	<u>708,320</u>
NET INCOME		10,835	3,067,755
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>3,067,755</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,078,590</u>	<u>3,067,755</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Funds and matching expenses have been restricted for building funds of both the London and Leicester Haveli of £2,245,147 and £469,426.

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2021

	Notes	Unrestricted fund £	London Building Fund £
FIXED ASSETS			
Tangible assets	11	116,770	3,973,619
CURRENT ASSETS			
Debtors	12	54,674	44,267
Cash at bank and in hand		<u>224,693</u>	<u>-</u>
		279,367	44,267
CREDITORS			
Amounts falling due within one year	13	<u>(32,120)</u>	<u>(163,970)</u>
NET CURRENT ASSETS		<u>247,247</u>	<u>(119,703)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		364,017	3,853,916
CREDITORS			
Amounts falling due after more than one year	14	<u>-</u>	<u>(1,608,769)</u>
NET ASSETS		<u><u>364,017</u></u>	<u><u>2,245,147</u></u>

(Please see below remaining three columns)

	Notes	Leicester Building Fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS				
Tangible assets	11	469,426	4,559,815	4,655,782
CURRENT ASSETS				
Debtors	12	-	98,941	164,659
Cash at bank and in hand		<u>-</u>	<u>224,693</u>	<u>153,040</u>
		-	323,634	317,699
CREDITORS				
Amounts falling due within one year	13	<u>-</u>	<u>(196,090)</u>	<u>(184,348)</u>
NET CURRENT ASSETS		<u>-</u>	<u>127,544</u>	<u>133,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		469,426	4,687,359	4,789,133
CREDITORS				
Amounts falling due after more than one year	14	<u>-</u>	<u>(1,608,769)</u>	<u>(1,721,378)</u>
NET ASSETS		<u><u>469,426</u></u>	<u><u>3,078,590</u></u>	<u><u>3,067,755</u></u>
FUNDS	16			
Unrestricted funds:				
General fund			364,017	226,774
Restricted funds:				
London Building Fund			2,245,147	2,361,775
Leicester Building Fund			<u>469,426</u>	<u>479,206</u>
			<u>2,714,573</u>	<u>2,840,981</u>
TOTAL FUNDS			<u><u>3,078,590</u></u>	<u><u>3,067,755</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 July 2022 and were signed on its behalf by:

.....
S Lakhani - Trustee

.....
M Popat - Trustee

VAISHNAV SANGH OF UK CIO
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Year Ended 30.9.21 £	Period 15.5.19 to 30.9.20 £
Cash flows from operating activities			
Cash generated from operations	1	244,379	3,133,598
Interest paid		(51,525)	(76,866)
Tax paid		<u>(205)</u>	<u>-</u>
Net cash provided by operating activities		<u>192,649</u>	<u>3,056,732</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,759)	(4,782,816)
Interest received		<u>67</u>	<u>1,082</u>
Net cash used in investing activities		<u>(15,692)</u>	<u>(4,781,734)</u>
Cash flows from financing activities			
New loans in year		-	1,878,042
Loan repayments in year		<u>(105,304)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(105,304)</u>	<u>1,878,042</u>
Change in cash and cash equivalents in the reporting period			
		71,653	153,040
Cash and cash equivalents at the beginning of the reporting period		<u>153,040</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>224,693</u></u>	<u><u>153,040</u></u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 30.9.21 £	Period 15.5.19 to 30.9.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	10,835	3,067,755
Adjustments for:		
Depreciation charges	111,726	127,035
Interest received	(67)	(1,082)
Interest paid	51,525	76,866
Decrease/(increase) in debtors	65,923	(164,659)
Increase in creditors	<u>4,437</u>	<u>27,683</u>
Net cash provided by operations	<u>244,379</u>	<u>3,133,598</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.20 £	Cash flow £	At 30.9.21 £
Net cash			
Cash at bank and in hand	<u>153,040</u>	<u>71,653</u>	<u>224,693</u>
	<u>153,040</u>	<u>71,653</u>	<u>224,693</u>
Debt			
Debts falling due within 1 year	(156,665)	(7,305)	(163,970)
Debts falling due after 1 year	(1,721,378)	<u>112,609</u>	(1,608,769)
	<u>(1,878,043)</u>	<u>105,304</u>	<u>(1,772,739)</u>
Total	<u>(1,725,003)</u>	<u>176,957</u>	<u>(1,548,046)</u>

The notes form part of these financial statements

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Investment income

This is rental income from the flats held in the London Haveli.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fundraising costs comprise the costs actually incurred by the Charity in the raising of income. Management and administration costs include management of the Charity's assets, organisational management and administration and compliance with constitutional and statutory requirements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Artefact	- 10% on cost

Taxation

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

Tax reclaims on donations and gifts

Incoming resources from gift aid reclaims are included in the SoFA at the same time as the gift to which they relate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Building Fund

Building fund represents collections received which are earmarked for use towards the Charity's building.

Collections include amounts received for the original purchase and subsequent structural and refurbishment works carried out and amounts transferred from general fund towards future maintenance costs.

Property depreciation and property finance costs are charged to the Building fund.

Derivative financial instruments

Derivative financial instruments are recognised at fair value using a valuation technique, with any gains or losses being reported in profit or loss. Outstanding derivatives at reporting date are included under the appropriate format heading depending on the nature of the derivative.

Accounting estimates

The charity should disclose the nature of a change in an accounting estimate and the effects of the change on assets, liabilities, income and expenses for the current period. If practicable for the charity to estimate the effects of the change on one or more future periods, the company should disclose those estimates.

2. DONATIONS AND LEGACIES

	Year Ended 30.9.21 £	Period 15.5.19 to 30.9.20 £
Donations - General income for manoraths	360,812	627,494
Transfer from Old Charity	-	2,285,547
Building Fund collection - London Haveli	19,500	762,045
Donation - NHS Covid appeal	-	25,000
	<u>380,312</u>	<u>3,700,086</u>

3. INVESTMENT INCOME

	Year Ended 30.9.21 £	Period 15.5.19 to 30.9.20 £
Rents received	61,047	74,907
Deposit account interest	67	1,082
	<u>61,114</u>	<u>75,989</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

4. CHARITABLE ACTIVITIES COSTS

	Unrestricted £	Restricted £	Total £
Manorath expenses	33,885	-	33,885
Donations paid	501	-	501
	<hr/>	<hr/>	<hr/>
	34,386	-	34,386
	<hr/>	<hr/>	<hr/>

5.1 SUPPORT COSTS

	Unrestricted £	Restricted £	Total £
Wages and Pensions	103,640	-	103,640
Premises costs	39,694	-	39,694
Health & Safety	2,141	-	2,141
Insurance	15,465	-	15,465
Other costs	10,773	-	10,773
Finance charges	2,982	51,525	54,507
Depreciation	17,343	94,383	111,726
Repairs and renewals	15,052	-	15,052
Computer costs	4,984	-	4,984
Legal and Professional fees	31,203	-	31,203
	<hr/>	<hr/>	<hr/>
	243,277	145,908	389,185
	<hr/>	<hr/>	<hr/>

5.2 GOVERNANCE COSTS

	Unrestricted £	Restricted £	Total £
Auditors' remuneration	7,020	-	7,020
	<hr/>	<hr/>	<hr/>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting): Period

	Year Ended	15.5.19
	30.9.21	to
	£	30.9.20
Auditors' remuneration	7,020	£
Depreciation - owned assets	111,726	7,020
	<hr/>	<hr/>
		127,035

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the period ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the period ended 30 September 2020.

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

8. STAFF COSTS

	Year Ended 30.9.21 £	Period 15.5.19 to 30.9.20 £
Wages and salaries	102,719	98,482
Other pension costs	<u>921</u>	<u>604</u>
	<u>103,640</u>	<u>99,086</u>

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

	Year Ended 30.9.21	Period 15.5.19 to 30.9.20
Management	3	3
Priests	<u>3</u>	<u>3</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	London Building Fund £	Leicester Building Fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	528,907	25,000	2,657,193	488,986	3,700,086
Investment income	<u>75,989</u>	-	-	-	<u>75,989</u>
Total	604,896	25,000	2,657,193	488,986	3,776,075
EXPENDITURE ON Charitable activities					
Charitable costs	70,154	25,000	98,759	-	193,913
Governance costs	7,020	-	-	-	7,020
Other	<u>300,948</u>	-	<u>196,659</u>	<u>9,780</u>	<u>507,387</u>
Total	378,122	25,000	295,418	9,780	708,320
NET INCOME	<u>226,774</u>	-	<u>2,361,775</u>	<u>479,206</u>	<u>3,067,755</u>
TOTAL FUNDS CARRIED FORWARD AS AT 30.9.2020	<u>226,774</u>	-	<u>2,361,775</u>	<u>479,206</u>	<u>3,067,755</u>

VAISHNAV SANGH OF UK CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

10. CHARITABLE INCORPORATED ORGANISATION (CIO)

The organisation has been incorporated as a Charitable Incorporated Organisation (CIO) and as such has no equity holdings. As such the trustees of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debt and liabilities, should the organisation be wound up.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Artefact £	Totals £
COST				
At 1 October 2020	4,580,937	152,281	49,599	4,782,817
Additions	-	15,759	-	15,759
	<u>4,580,937</u>	<u>168,040</u>	<u>49,599</u>	<u>4,798,576</u>
At 30 September 2021	<u>4,580,937</u>	<u>168,040</u>	<u>49,599</u>	<u>4,798,576</u>
DEPRECIATION				
At 1 October 2020	91,619	30,456	4,960	127,035
Charge for year	91,619	15,147	4,960	111,726
	<u>183,238</u>	<u>45,603</u>	<u>9,920</u>	<u>238,761</u>
At 30 September 2021	<u>183,238</u>	<u>45,603</u>	<u>9,920</u>	<u>238,761</u>
NET BOOK VALUE				
At 30 September 2021	<u>4,397,699</u>	<u>122,437</u>	<u>39,679</u>	<u>4,559,815</u>
At 30 September 2020	<u>4,489,318</u>	<u>121,825</u>	<u>44,639</u>	<u>4,655,782</u>

In line with the respective increases in value of properties both within Leicester and London, the Trustees feel it is reasonable for the open market value of Vrajdharm Haveli to be £604,000 and Shrinathdharm Haveli to value £4,441,000. This would result in an overall increase of approximately £500,000 from last year to £5,045,000 (2020: £4,545,000 plus purchase costs and property enhancements)

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Outstanding pledges	12,200	97,496
Other debtors	2,500	16,865
Tax	205	-
Accrued income	39,026	10,504
Prepayments	45,010	39,794
	<u>98,941</u>	<u>164,659</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 15)	163,970	156,665
Trade creditors	9,039	14,176
Social security and other taxes	1,791	1,648
Pensions	191	150
Net wages	5,104	4,689
Accruals and deferred income	15,995	7,020
	<u>196,090</u>	<u>184,348</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 15)	<u>1,608,769</u>	<u>1,721,378</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>163,970</u>	<u>156,665</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>163,970</u>	<u>156,667</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>491,911</u>	<u>519,998</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	<u>952,888</u>	<u>1,044,713</u>

16. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	226,774	137,243	364,017
Restricted funds			
London Building Fund	2,361,775	(116,628)	2,232,120
Leicester Building Fund	<u>479,206</u>	<u>(9,780)</u>	<u>479,206</u>
	<u>2,840,981</u>	<u>(126,408)</u>	<u>2,711,326</u>
TOTAL FUNDS	<u>3,067,755</u>	<u>10,835</u>	<u>3,078,590</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	421,926	(284,683)	137,243
Restricted funds			
London Building Fund	19,500	(135,416)	(116,628)
Leicester Building Fund	-	(9,780)	(9,780)
	<u>441,426</u>	<u>(430,591)</u>	<u>10,835</u>
TOTAL FUNDS	<u>441,426</u>	<u>(430,591)</u>	<u>10,835</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 30.9.20 £
Unrestricted funds		
General fund	226,774	226,774
Restricted funds		
London Building Fund	2,361,775	2,361,775
Leicester Building Fund	<u>479,206</u>	<u>479,206</u>
	<u>2,840,981</u>	<u>2,840,981</u>
TOTAL FUNDS	<u><u>3,067,755</u></u>	<u><u>3,067,755</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	604,896	(378,122)	226,774
Restricted funds			
London Building Fund	2,657,193	(295,418)	2,361,775
Leicester Building Fund	488,986	(9,780)	479,206
NHS Covid 19 fund	<u>25,000</u>	<u>(25,000)</u>	<u>-</u>
	<u>3,171,179</u>	<u>(330,198)</u>	<u>2,840,981</u>
TOTAL FUNDS	<u><u>3,776,075</u></u>	<u><u>(708,320)</u></u>	<u><u>3,067,755</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

18. POST BALANCE SHEET EVENTS

The Trustees have reviewed the Charity's position and reserves as at the year-end, having considered the future for the Charity, and are of the opinion that the Charity is in a position to continue in operational existence for the foreseeable future.

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Year Ended 30.9.21 £	Period 15.5.19 to 30.9.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - General income for manoraths	360,812	627,494
Transfer from Old Charity	-	2,285,547
Building Fund collection - London Haveli	19,500	762,045
Donation - NHS Covid appeal	-	25,000
	<hr/>	<hr/>
	380,312	3,700,086
Investment income		
Rents received	61,047	74,907
Deposit account interest	67	1,082
	<hr/>	<hr/>
	61,114	75,989
Total incoming resources	441,426	3,776,075
EXPENDITURE		
Charitable activities		
Donation paid	501	25,000
Purchases	-	98,759
Catering expenses	4,031	8,817
Manorath expenses	29,854	61,337
	<hr/>	<hr/>
	34,386	193,913
Other		
Wages	55,745	55,155
Pensions	921	604
Cleaning	1,329	20,584
Health and safety	2,141	8,605
Premises expenses	6,220	16,482
Travel and subsistence	125	-
Depreciation of freehold property	91,619	118,287
Depreciation of fixtures and fittings	15,147	3,788
Depreciation of artefacts	4,960	4,960
	<hr/>	<hr/>
	178,207	228,465
Support costs		
Management		
Wages	46,974	43,327
Rates and water	5,483	12,141
Insurance	15,465	13,226
Light and heat	18,664	28,547
Telephone	4,906	4,912
Postage and stationery	4,421	10,321
Carried forward	95,913	112,474

This page does not form part of the statutory financial statements

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Year Ended 30.9.21 £	Period 15.5.19 to 30.9.20 £
Management		
Brought forward	95,913	112,474
Sundries	<u>9,319</u>	<u>18,921</u>
	105,232	131,395
Finance		
Bank charges	2,982	4,044
Bank loan interest	<u>51,525</u>	<u>76,866</u>
	54,507	80,910
Information technology		
Repairs and renewals	15,052	29,823
Human resources		
Software licences	4,984	5,348
Other		
Loan arrangement fees	-	7,352
Governance costs		
Auditors' remuneration	7,020	7,020
Accountancy fees	898	14,212
Legal fees	<u>30,305</u>	<u>9,882</u>
	<u>38,223</u>	<u>31,114</u>
Total resources expended	<u>430,591</u>	<u>708,320</u>
Net income	<u>10,835</u>	<u>3,067,755</u>

VAISHNAV SANGH OF UK

England & Wales - Charity number 1183435

Accounts

REGISTERED CIO NUMBER: CE017513 (England and Wales)
REGISTERED CHARITY NUMBER: 1183435

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020
FOR
VAISHNAV SANGH OF UK CIO



VAISHNAV SANGH OF UK



AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

VAISHNAV SANGH OF UK CIO

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FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

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TRUSTEES' REPORT
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

The Trustees present their first report together with the audited financial statements as a charitable incorporated organisation (CIO) for the Charity's period of 15 May 2019 to 30 September 2020.

The trustees confirm that the financial statements comply with current statutory requirements and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their financial statements in accordance with FRS 102.

INCORPORATION

Vaishnav Sangh of UK, the CIO, was registered with the Charity Commission on 15 May 2019 and commenced its activities with effect from 1 July 2019.

The Charity was set up as a Charitable Incorporated Organisation with Charity Number 1183435 replacing the Charity Vaishnav Sangh of UK (Charity Number 1138847), which has ceased activity after the transfer of its assets and liabilities to Vaishnav Sangh of UK CIO.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives and aims are to

- Advance the Hindu religion by providing places of worship.
- Advance the education of the public in the Hindu religion, culture and traditions, including yoga and meditation.
- Promote religious harmony by fostering knowledge, mutual understanding, and respect for different religious faiths' beliefs and practices.
- Support local charities, research and community projects and educational establishments.

To further its objectives and aims, the Charity now owns two Havelis:

Vrajdharm Haveli in Leicester

Shrinathdharm Haveli & Community Centre in London.

With gratitude and love, the trustees oversee the management of the Havelis and the engagement of specially trained Mukhyajis (priests) to provide Seva to Shree Thakorji (service to Shree Krishna) and to guide worshippers. The Charity also organises varied and regular Satsangs (gatherings for knowledge) and Manoraths (religious celebrations) that include online presentations.

The strategies employed to achieve the charity's objectives include:

- to ensure the Havelis are governed by the principles established over 500 years ago and are open daily to offer Darshan (sighting opportunity of the deities present) to members of the public.
- to hold regular classes to elucidate members of the public with the principles of the Hindu religion.
- to provide opportunities for a broad range of people to get involved in research and presentation of the subject matters of the Hindu religion.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit whilst reviewing Vaishnav Sangh of UK's aims and objectives and in planning the future activities to ensure it meets the public benefit objectives.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Charity has raised funds via regular donations, donations at live and on-line events and sponsorship.

The Charity has not engaged in public fundraising and does not use professional fundraisers or commercial participators. The Trustees monitor the relevant fundraising regulations and codes to ensure compliance where applicable.

With the end of Covid19 related restrictions, the charity anticipates an additional source of income from live events, hall and room hire.

Investment policy and objectives

The Charity has no plans for long term investments other than in freehold premises. Cash reserves are held in bank deposit accounts. Besides our two freehold premises, we do not hold any other investments or investment funds. Hence our risk exposure has been kept to a minimum.

TRUSTEES' REPORT
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

Reserves policy

Trustees have agreed to maintain a level of unrestricted reserves equal to at least three months of annual expenditure. Three months of annual spending for the current year equates to about £112,000, and the balance of the Unrestricted Funds is £226,774. Thus, at the end of the period, the Trustees consider that the Charity has an appropriate level of liquidity even in these challenging pandemic times. However, the adequacy of this policy will be reviewed annually.

FINANCIAL REVIEW

The financial statements reflect the activities for the period from 15 May 2019 to 30 September 2020.

This period was an exciting one of progress and consolidation. In July 2019, the Charity acquired the asset of the Jaspar Centre at 2a Rosslyn Crescent, Harrow, Middlesex HA1 2SU for £4,000,000 to house the long-awaited London Haveli that has been named the Shrinathdham Haveli & Community Centre. A grand inauguration ceremony took place in September 2019 conducted by our Patron and attended by thousands of devotees from the UK and worldwide.

The financial statements of the previous Vaishnav Sangh of UK Charity reflected activities up to 30 June 2019. The trading activities for the period 1 July 2019 to 30 October 2019 are reflected in these financial statements.

An amount of £1,274,626 was transferred from the previous Charity, being donations collected by that Charity before 31 October 2019 on behalf of the CIO, which has been reflected in these financial statements as restricted donations.

In addition, these financial statements also reflect the transfer of all the assets and liabilities of the previous Vaishnav Sangh of UK as of 31 October 2019. A total of £2,285,546 in terms of assets and liabilities were transferred from the previous Charity to the CIO, including the Haveli building in Leicester.

Below is a summary of the results for this period, and in view of the unprecedented events that the world experienced in 2020 during Covid19, the trustees take a lot of comfort from these results achieved:

	From previous Charity	During the period	Total
Unrestricted Fund	126,201	402,706	556,995
Restricted Fund – Buildings	2,159,345	986,834	3,118,091
Collected by previous charity on behalf of CIO	(1,274,626)	1,274,626	-
Restricted Fund – NHS Covid19 project	-	25,000	25,000
Total	1,010,920	2,689,166	3,700,086

These figures are explained in more detail on page 8 of the financial statements, and together with the investment income of £75,989, the total incoming funds for the period amounted to £3,776,075 for the Charity.

The Unrestricted Funds surplus amounted to £226,774.

There were other ceremonies announced and planned for 2019/20 in terms of Mahotsavs and Manoraths to be held for the padhramni (inauguration) of other Deities at the Haveli, but the pandemic has delayed these events, and we will review these in the coming years bearing in mind the state of the pandemic. However, the Trustees have taken on the challenge to keep the public active in religious and other activities using on-line media. The Charity has held numerous on-line events attended by a worldwide audience, in some cases up to 2,500 families participating. Thus, the Charity has managed to turn this extremely uncertain period into a positive one. The Charity is on course to become renowned as perhaps one of the most active and professional Hindu organisations for such presentations globally.

Vaishnav Sangh of UK, with the headquarters at the Shrinathdham Haveli being at the centre of the vibrant and multicultural Harrow Community, is exceptionally proud of its achievements within the local community, including the funds raised of £25,000 for the local NHS Trust at the height of the pandemic in 2020. We endeavour to enhance and preserve the well-being of all local citizens.

There are various sources of income that the Charity benefits from, such as daily prayers and homage together with many fold celebratory events in the Hindu calendar. The members participate and donate to divinity whilst participating in private events, communal worship in function rooms as well as the growing on-line presence.

Sponsorship schemes and pledges leading up to the opening of Shrinathdham Haveli have given a foundation for intended charitable activities to flourish.

The pandemic has presented challenges effecting the charity's landscape in different ways. For the trustees, the growing on-line presence has to an extent counter-balanced the reduced on-site activities during the lockdown as the global telecast

TRUSTEES' REPORT
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

coverage of the Haveli increased to worldwide devotees and the funds helped to finance the running of the Haveli.

Unrestricted funds are sufficient to support the Charity's operations. Succeeding the previous Charity with its diverse and loyal supporter base, the Charity is making in-roads into becoming a self-financing operation.

The Trustees have identified no significant short or medium-term financial risks to the Charity's continued operations, and therefore the financial statements have been prepared on the going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and organisation

Before the registration of Vaishnav Sangh of UK (the "CIO"), the activities were carried out under the previous Charity, Vaishnav Sangh of UK. On the registration of Vaishnav Sangh of UK, the CIO, the previous Vaishnav Sangh of UK, was deregistered from the Charity Commission, with effect from 31 October 2019. The objectives and activities of the CIO are the same as for the previous Charity set up under a Declaration of Trust.

Recruitment and appointment of new trustees

Apart from the first Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a Special Meeting.

Induction and training of new trustees

New Trustees have to undergo an orientation day to brief them on their legal obligations, the contents of the CIO's Constitution and decision-making processes, the business plan and the recent financial performance of the CIO. During the induction day, they would meet critical employees and other Trustees.

In addition, Trustees are encouraged to attend appropriate external training events where these will facilitate their role.

Related parties

The Vaishnav Sangh of UK CIO achieves its aims and objectives independently of any other organisation, but where necessary, it seeks to actively collaborate with other organisations.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the Charity may face.
- the establishment of systems and procedures to mitigate those risks identified in the plan, and the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered CIO number

CE017513 (England and Wales)

Registered Charity number

1183435

Registered office

Shrinathdham Haveli
2A Rosslyn Crescent
Harrow
Middlesex
HA1 2SU

Trustees

S Lakhani Chairman
M Popat Trustee
P Thakkar Trustee
D Kotecha Trustee (resigned 8.5.21)
J A Patel Trustee (deceased 13.7.20)

TRUSTEES' REPORT
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

Auditors

AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

Bankers

Lloyds Bank plc
286-288 Station Road
Harrow
HA1 2EB

Solicitors

Gandecha and Pau Solicitors
508 Kingsbury Road
Kingsbury
London NW9 9HE

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

AUDITORS

The auditors, AGK Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of trustees on 19 August 2021 and signed on its behalf by:



.....
S Lakhani – Chairman

VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513), REG. CHARITY NUMBER: 1183435
TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

In preparing the financial statements, 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 either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

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

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 operation. As explained on page 3, the activities have continued through the CIO.

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513), REG. CHARITY NUMBER: 1183435**

Opinion

We have audited the financial statements of Vaishnav Sangh of UK CIO (the 'Charity') for the period ended 30 September 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513), REG. CHARITY NUMBER: 1183435**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Use of our report

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

AGK Partners
Chartered Accountants & Statutory Auditors
1 Kings Avenue
London
N21 3NA

Date: 19 August 2021

VAISHNAV SANGH OF UK CIO

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	528,907	3,171,179	3,700,086
Investment income	3	<u>75,989</u>	<u>-</u>	<u>75,989</u>
Total		604,896	3,171,179	3,776,075
 EXPENDITURE ON				
Charitable activities				
Charitable costs	4	70,154	123,759	193,913
Support and other costs	5.1	300,948	206,439	507,387
Governance costs	5.2	<u>7,020</u>	<u>-</u>	<u>7,020</u>
Total		378,122	330,198	708,320
 NET INCOME		 <u>226,774</u>	 <u>2,840,981</u>	 <u>3,067,755</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>226,774</u></u>	 <u><u>2,840,981</u></u>	 <u><u>3,067,755</u></u>

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

Funds and matching expenses have been restricted for building funds of both the London and Leicester Haveli of £2,361,775 and £479,206 respectively.

Note:

Income from donations and legacies includes both funds generated this period of £1,414,540 and an amount of £2,285,546 brought forward from the previous Charity, as analysed in Note 2, page 13.

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	Total funds £
FIXED ASSETS				
Tangible assets	11	132,912	4,522,870	4,655,782
CURRENT ASSETS				
Debtors	12	18,504	146,155	164,659
Cash at bank and in hand		<u>153,040</u>	<u>-</u>	<u>153,040</u>
		171,544	146,155	317,699
CREDITORS				
Amounts falling due within one year	13	(77,682)	(106,666)	(184,348)
NET CURRENT ASSETS		<u>93,862</u>	<u>39,489</u>	<u>133,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		226,774	4,562,359	4,789,133
CREDITORS				
Amounts falling due after more than one year	14	-	(1,721,378)	(1,721,378)
NET ASSETS		<u>226,774</u>	<u>2,840,981</u>	<u>3,067,755</u>
FUNDS	16			
Unrestricted funds:				
General fund				226,774
Restricted funds:				
London Building Fund				2,361,775
Leicester Building Fund				<u>479,206</u>
				<u>2,840,981</u>
TOTAL FUNDS				<u>3,067,755</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 August 2021 and were signed on its behalf by:


.....
S Lakhani - Chairman


.....
M Popal - Trustee

**CASH FLOW STATEMENT
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020**

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	3,133,598
Interest paid		<u>(76,866)</u>
Net cash provided by operating activities		<u>3,056,732</u>
Cash flows from investing activities		
Purchase of tangible fixed assets		(4,782,816)
Interest received		<u>1,082</u>
Net cash (used) in/provided by investing activities		<u>(4,781,734)</u>
Cash flows from financing activities		
New loans in year		<u>1,878,042</u>
Net cash provided by financing activities		<u>1,878,042</u>
<hr/>		
Change in cash and cash equivalents in the reporting period		153,040
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u>153,040</u>

**NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
Net income for the reporting period (as per the Statement of Financial Activities)	3,067,755
Adjustments for:	
Depreciation charges	127,035
Interest received	(1,082)
Interest paid	76,866
Increase in debtors	(164,659)
Increase in creditors	<u>27,683</u>
Net cash provided by operations	<u><u>3,133,598</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 15.5.19 £	Cash flow £	At 30.9.20 £
Net cash			
Cash at bank and in hand	-	<u>153,040</u>	<u>153,040</u>
	-	<u>153,040</u>	<u>153,040</u>
Debt			
Debts falling due within 1 year	-	(156,665)	(156,665)
Debts falling due after 1 year	-	<u>(1,721,378)</u>	<u>(1,721,378)</u>
	-	<u>(1,878,043)</u>	<u>(1,878,043)</u>
Total	<u>-</u>	<u><u>(1,725,003)</u></u>	<u><u>(1,725,003)</u></u>

VAISHNAV SANGH OF UK CIO (REGISTERED NUMBER: CE017513), REG. CHARITY NUMBER: 1183435
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

All income is recognised in the Statement of Financial Activities; once the Charity has an entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income), the incoming resources and related expenditure are reported gross in the SoFA.

Investment income

This is rental income from flats held at the London Haveli.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure; it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis. It has been classified under headings that aggregate all costs related to the category, where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include preparing and examining statutory financial statements, the expenses of trustee meetings, and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES - continued

Expenditure

Fundraising costs comprise the costs incurred by the Charity in the raising of income. Management and administration costs include management of the charity's assets, organisational management and administration and compliance with constitutional and statutory requirements.

Tangible fixed assets

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

Freehold property	-	2% on cost
Fixtures and fittings	-	20% on cost
Artefact	-	10% on cost

Taxation

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

Tax reclaims on donations and gifts

Incoming resources from gift aid reclaims are included in the SoFA at the same time as the gift to which they relate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. For example, restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Building Fund

Building fund represents collections received, which are collected for use towards the Charity's buildings.

Collections include amounts received for the original purchase and subsequent structural and refurbishment works and amounts transferred from the general fund towards future maintenance costs.

Property depreciation and property finance costs are charged to the Building fund.

Derivative financial instruments

Derivative financial instruments are recognised at fair value using a valuation technique, with any gains or losses reported in profit or loss. Outstanding derivatives at the reporting date are included under the appropriate format heading depending on the nature of the derivative.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	Total £
Donations	402,706	986,834	1,389,540
Donation from previous Charity	126,201	2,159,345	2,285,546
NHS Covid19 Appeal	-	25,000	25,000
	<u>528,907</u>	<u>3,171,179</u>	<u>3,700,086</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

3.	INVESTMENT INCOME	£
	Rents and room hire received	74,907
	Deposit account interest	<u>1,082</u>
		<u>75,989</u>

4.	CHARITABLE ACTIVITIES COSTS	Unrestricted £	Restricted £	Total £
	Purchases	-	98,759	98,759
	Manorath expenses	70,154	-	70,154
	Donation to NHS	-	25,000	25,000
		<u>70,154</u>	<u>123,759</u>	<u>193,913</u>

5.1	SUPPORT COSTS	Unrestricted £	Restricted £	Total £
	Wages and Pensions	99,086	-	99,086
	Premises costs	77,754	-	77,754
	Health & Safety	8,605	-	8,605
	Insurance	13,226	-	13,226
	Other costs	34,154	-	34,154
	Finance charges	4,044	84,218	88,262
	Depreciation	4,814	122,221	127,035
	Repairs and renewals	29,823	-	29,823
	Computer costs	5,348	-	5,348
	Legal and Professional fees	24,094	-	24,094
		<u>300,948</u>	<u>206,439</u>	<u>507,387</u>

5.2	GOVERNANCE COSTS	Unrestricted £	Restricted £	Total £
	Auditors' remuneration	<u>7,020</u>	-	<u>7,020</u>

6.	NET INCOME/(EXPENDITURE)	
	Net income/ (expenditure) is stated after charging/ (crediting):	
	Auditors' remuneration	£ 7,020
	Depreciation - owned assets	<u>127,035</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 September 2020.

8. STAFF COSTS

	£
Wages and salaries	98,482
Other pension costs	<u>604</u>
	<u>99,086</u>

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

Management	3
Priests	<u>3</u>
	<u>6</u>

No employees received emoluments in excess of £60,000.

9. ASSETS DONATED FROM PREVIOUS CHARITY

The following donations were made as at 31 October 2019:

Restricted funds	
London building fund	1,670,359
Leicester building fund	488,986
Guv seva	9,409
Unrestricted funds	
General fund - VSUK Trust	126,201
	<u>2,294,955</u>

Assets and liabilities as at 31 October 2019

Fixed assets - Leicester Haveli, Fixtures & Fittings and Artefacts	568,325
Amount receivable	5,840
Payments made on behalf of the Vaishnav Sangh of UK CIO for the London Haveli	1,735,240
Stock	1,120
Bank balance	4,430
Creditors	<u>(20,000)</u>
	<u>2,294,955</u>

10. CHARITABLE INCORPORATED ORGANISATION (CIO)

The organisation has been incorporated as a Charitable Incorporated Organisation (CIO) and has no equity holdings. As such, the trustees of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debt and liabilities, should the organisation be wound up.

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Artefact £	Totals £
COST				
Additions	<u>4,580,937</u>	<u>152,281</u>	<u>49,599</u>	<u>4,782,817</u>
DEPRECIATION				
Charge for year	<u>91,619</u>	<u>30,456</u>	<u>4,960</u>	<u>127,035</u>
NET BOOK VALUE				
At 30 September 2020	<u>4,489,318</u>	<u>121,825</u>	<u>44,639</u>	<u>4,655,782</u>

Additions included amounts donated to the CIO from the previous Charity, as disclosed in Note 9.

The Charity completed the purchase of the prestigious Grade 2 listed building, the Jaspar Centre and Jaspar Hall, in June 2019. Since the primary purpose is to serve the local community and the organisation's congregation within the Hindu community, it is not classified as a heritage asset. It was valued professionally at market value for £4,000,000.

	Freehold property £	Fixtures and fittings £	Artefact £	Totals £
Additions	4,040,649	133,338	40,505	4,214,492
Transfers from previous Charity	<u>540,288</u>	<u>18,943</u>	<u>9,094</u>	<u>568,325</u>
Additions as above				
At 30 September 2020	<u>4,580,937</u>	<u>152,281</u>	<u>49,599</u>	<u>4,782,817</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Outstanding pledges	£ 97,496
Other debtors	16,865
Accrued income	10,504
Prepayments	<u>39,794</u>
	<u>164,659</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts (see note 15)	£ 156,665
Trade creditors	14,176
Social security and other taxes	1,648
Pensions	150
Net wages	4,689
Accruals and deferred income	<u>7,020</u>
	<u>184,348</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans (see note 15)	<u>£ 1,721,378</u>
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15. LOANS

An analysis of the maturity of loans is given below:	£
Amounts falling due within one-year on-demand:	
Bank loans	<u>156,665</u>
Amounts falling between one and two years:	
Bank loans - 1-2 years	<u>156,667</u>
Amounts falling due between two and five years:	
Bank loans - 2-5 years	<u>519,998</u>

VAISHNAV SANGH OF UK CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

15. **LOANS - continued**

	£
Amounts falling due in more than five years:	
Repayable by instalments:	
Bank loans more than five years by instalments	<u>1,044,713</u>
The loans have been secured by a charge on the buildings owned of the Charity.	

16. **MOVEMENT IN FUNDS**

	Net movement in funds £	At 30.9.20 £
Unrestricted funds		
General fund	226,774	226,774
Restricted funds		
London Building Fund	2,361,775	2,361,775
Leicester Building Fund	479,206	479,206
	2,840,981	2,840,981
TOTAL FUNDS	3,067,755	3,067,755

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	580,246	(353,472)	226,774
Restricted funds			
London Building Fund	2,657,193	(295,418)	2,361,775
Leicester Building Fund	488,986	(9,780)	479,206
NHS Covid19 Fund	25,000	(25,000)	-
	3,171,179	(330,198)	2,840,981
TOTAL FUNDS	3,751,425	(683,670)	3,067,755

17. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 30 September 2020.

18. **POST BALANCE SHEET EVENTS**

The Trustees have reviewed the Charity's position and reserves as at the year-end, having considered the future for the Charity, and are of the opinion that the Charity is in a position to continue in operational existence for the foreseeable future.

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

INCOME AND ENDOWMENTS	£
Donations and legacies	
Donations - General income	627,494
Transfer from Old Charity	2,285,547
Building Fund collection - London Haveli	762,045
Donation - NHS Covid appeal	<u>25,000</u>
	3,700,086
Investment income	
Rents received	74,907
Deposit account interest	<u>1,082</u>
	<u>75,989</u>
Total incoming resources	3,776,075
 EXPENDITURE	
Charitable activities	
Donation paid	25,000
Purchases	98,759
Catering expenses	8,817
Manorath expenses	<u>61,337</u>
	193,913
Support costs	
Other	
Wages	55,155
Pensions	604
Cleaning	20,584
Health and safety	8,605
Premises expenses	16,482
Depreciation of freehold property	91,619
Depreciation of fixtures and fittings	30,456
Depreciation of artefacts	<u>4,960</u>
	228,465
Management	
Wages	43,327
Rates and water	12,141
Insurance	13,226
Light and heat	28,547
Telephone	4,912
Repairs	29,823
Postage and stationery	10,321
Accountancy fees	14,212
Sundries	18,921
Legal fees	<u>9,882</u>
	185,312
Finance	
Bank charges	4,044
Bank loan interest	76,866
Loan arrangement fees	<u>7,352</u>
	88,262

VAISHNAV SANGH OF UK CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 15 MAY 2019 TO 30 SEPTEMBER 2020

	£
Information Technology	
Software licences	5,348
Governance costs	
Auditors' remuneration	7,020
	<hr/>
Total resources expended	<u>708,320</u>
Net income	<u><u>3,067,755</u></u>