

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr S Gautam	(Appointed 19 October 2022)
	Mr M Ohry	(Appointed 19 October 2022)
	Mr S K Kapoor	(Appointed 19 October 2022)
	Dr A Srivastav	(Appointed 19 October 2022)
	Mr A Srivastava	(Appointed 19 October 2022)
	Mr S Panchagnula	(Appointed 19 October 2022)
	Dr B Satsangi	(Appointed 19 October 2022)
	Mr F Dulondel	(Appointed 19 October 2022)
	Mr D Sharma	(Appointed 19 October 2022)
	Mr N K Chopra	(Appointed 19 October 2022)
	Mrs D D Saini	(Appointed 19 October 2022)
	Mr J M Mehan	(Appointed 19 October 2022)

Charity number 1200738

Principal address Stokenchurch Methodist Church
The Commons
Stokenchurch
Buckinghamshire
HP14 3TZ

Independent examiner Pinnacle Accountants
32 De Montfort Street
Leicester
Leicestershire
United Kingdom
LE1 7GD

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

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THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the Period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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

- The DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION OF EUROPE PROPERTY HOLDING CIO was registered on 19th October 2022
- to advanced the Radhasoami faith for the benefit of the public
- to relieve needs arising as a result of financial hardships, sickness, old age or youth
- advanced the Radhasoami faith for the benefit of the public and in particular by
- providing facilities for propogation of Radhasoami faith and to disseminate its teachings;
- making arrangement for the holding of satsang and celebrations of bhandaras (congregational feasts) throughout the area of operation of the association;
- doing all such things as may be conducive for the promotion of religious ideals and service to mankind amount the public at large.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity arranged Satsang (Holy Prayers) for its followers. Charity also provide cultural activities for children, quiz programme and celebrations of special religious and cultural events.

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

- Education Day was celebrated on 1 January 2023 with a joint cultural program in a hybrid mode including – Video on Dayalbagh Education progress; Panel discussion based on Eastern and Western perspectives of Education; DEI Alumni students sharing their experiences
- DRSAE Property Holding CIO Jointly organised the Distinguished Lecture Series held on 7 January 2023 titled, 'Energy, Climate and the Economics of Innovation', delivered by Prof. M. Grubb and transmitted on the e-Satsang Cascade to over 15,000 participants, in the presence of Most Revered Chairman, Advisory Committee on Education, Dayalbagh Educational Institution, Professor P.S. Satsangi and Respected Rani Sahiba Ji
- Sabha's Press Note released on the occasion of the Basant Panchami Festival (26.01.2023) was publicised widely to over 170 media outlets in the Region
- The Festival of colours, HOLI, was publicised to 170 media outlets and showcased photos of the three Satsang Ghar's, Illuminated, at Stokenchurch, Birmingham and Bensheim.
- A unique double logo for DRSAE Property Holding CIO was approved by Sabha, with each logo depicting the symbols of Dayalbagh - *Mubarak Kuan, Mulberry Tree and Peacock*. The two logos are joined together by the ampersand symbol and integrated with a border.
- A new bank account was opened for DRSAE Property Holding CIO with Metro Bank on 12 April 2023 and a sum of £65,000 was donated to the CIO from DRSAE (charity no 1113327).
- The 1st Anniversary of registering DRSAE Property Holding CIO as a Charitable Incorporated Organisation fell on 19 October 2023. A video was produced to mark the occasion highlighting the progress and activities during the first year of operation. A Path was recited from the Headquarters in Stokenchurch, followed by Prasad Distribution.
- Two places of worship at Stokenchurch and Birmingham were conveyed by way of gift from DRSAE (charity no 1113327) to The (Dayalbagh) Radhasoami Satsang Association of Europe Property Holding CIO (charity no 1200738) in February 2024.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

Structure, governance and management

The charity is operating as CIO

The trustees who served during the Period and up to the date of signature of the financial statements were:

Dr S Gautam	(Appointed 19 October 2022)
Mr M Ohry	(Appointed 19 October 2022)
Mr S K Kapoor	(Appointed 19 October 2022)
Dr A Srivastav	(Appointed 19 October 2022)
Mr A Srivastava	(Appointed 19 October 2022)
Mr S Panchagnula	(Appointed 19 October 2022)
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Mr N K Chopra	(Appointed 19 October 2022)
Mrs D D Saini	(Appointed 19 October 2022)
Mr J M Mehan	(Appointed 19 October 2022)

Recruitment and appointment of trustees

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure

- Dr S Gautam - Chairperson
- Mr M Ohry
- Mr S K Kapoor
- Dr A Srivastav
- Mr A Srivastava
- Mr S Panchagnula
- Dr B Satsangi
- Mr F Dulondel
- Mr D Sharma
- Mr N K Chopra
- Mrs D D Saini
- Mr J M Mehan

The trustees report was approved by the Board of Trustees.



Mr S K Kapoor

Trustee

Date: 28/1/2025

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

I report to the trustees on my examination of the financial statements of THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION (the charity) for the Period ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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


Pinnacle Accountants

32 De Montfort Street
Leicester
Leicestershire
LE1 7GD
United Kingdom

Dated: 28/1/2025


SANDOR KURAR



THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £
Income from:		
Donations and legacies	3	852,000
Total income		852,000
Net income and movement in funds		852,000
Reconciliation of funds:		
Fund balances at 19 October 2022		
Fund balances at 31 March 2024		852,000

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£
Fixed assets			
Tangible assets	7		787,000
Current assets			
Cash at bank and in hand		65,000	
Net current assets			65,000
Total assets less current liabilities			852,000
Net assets excluding pension liability			852,000
The funds of the charity			
Unrestricted funds			852,000
			852,000

The financial statements were approved by the trustees on 28/1/2025

Mr S K Kapoor
Trustee

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

Charity information

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION is a CIO - FOUNDATION Registered 19 Oct 2022.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	not depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

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

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

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £
Donations and gifts	852,000

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Period.

5 Employees

The average monthly number of employees during the Period was:

	2024 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

THE (DAYALBAGH) RADHASOAMI SATSANG ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Tangible fixed assets

	Freehold land and buildings £
Cost	
Additions	787,000
At 31 March 2024	787,000
Carrying amount	
At 31 March 2024	787,000

8 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 19 October 2022 £	Incoming resources £	At 31 March 2024 £
General funds	-	852,000	852,000

9 Related party transactions

There were no disclosable related party transactions during the period.

