

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL LONDON

England & Wales · Charity number 252726

Details

Other names	MANINAGAR SHREE SWAMINARAYAN GADI SANSTHAN, SHREE SWAMINARAYAN GADI SANSTHAN
Status	Registered
Legal form	Other
Registered	1967-06-06
Register	View on the Charity Commission register

Contact

Address	Shree Swaminarayan Mandir 211 Kingsbury Road London NW9 8AQ
Phone	02082001991
Email	london@swaminarayangadi.com
Website	www.swaminarayangadi.com/london

Activities

Objects: THE OBJECTS OF THE MANDAL SHALL BE TO : 1) ADVANCE THE FAITH IN THE UNITED KINGDOM; AND 2) SUPPORT AND ENCOURAGE THE ADVANCEMENT OF THE FAITH BY ANY OTHER PART OF THE INSTITUTION.

Activities: Shree Swaminarayan Sidhant Sajivan Mandal London, one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social welfare.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,404,982	£2,295,713	£26,110,860	7
2023-12-31	£2,058,717	£2,415,350	£26,001,593	4
2022-12-31	£2,013,707	£2,446,966	£26,358,226	4
2021-12-31	£1,492,441	£437,647	£26,791,485	4
2020-12-31	£1,241,507	£474,092	£25,736,691	6

Trustees

Name	Role	Appointed
Ashokkumar Velji Patel	Chair	2015-03-22
Amit Ravindra Vekaria		2024-09-29
Dinesh Parbat Bhudia		2024-09-29
Dr MAHESHKUMAR Premji VARSANI		2008-03-12
Jayesh Vishram Ratna		2024-09-29
Kashyap Devji Varsani		2024-09-29
Kausik Govind Varsani		2024-09-29
LAXMIDAS PREMJI DABASIA		2004-03-12
Naran Harji Pindolia		2024-09-29
Narendra Mavji Varsani		2024-09-29
Narhari Parbat Khimani		2024-09-29
Paras Vasant Khimani		2024-09-29
Prafulchandra Patel		2024-09-29

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL LONDON

England & Wales - Charity number 252726

Accounts

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

REPORT OF THE TRUSTEES AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

**Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX**

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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).

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Summary of activities

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan, Shree Muktajeevan Swamibapa Sthapit, Shree Swaminarayan Sidhant Sajivan Mandal London ("SSSSM London"), is one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social progress. SSSSM London operates under the name, Shree Swaminarayan Mandir Kingsbury - its de facto operational headquarters.

The objectives of the charity are to advance, support and encourage the faith of Maninagar Shree Swaminarayan Gadi Sansthan in the United Kingdom. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

Each year the Trustees and Management Committee undertake a review of how the Charity has achieved its aims and objectives and report to its members how its activities contributed to achieve these. In addition, the Trustees and Management Committee plan for future activities and how they will contribute to the aim and objectives of the Charity and to the Charity Commission guidance on public benefit. The review helps the Trustees and Management Committee ensure activities remain aligned to the objectives of the Charity. The overview below details the activities undertaken.

Numerous activities were held and actively promoted to align with the Mandal's objectives of promoting the Swaminarayan Faith, cultural and social development, physical, mental, emotional and spiritual health and well-being, and charitable causes. An overview of the activities and special events that took place during 2024, are given below, and more details are available from the website, www.SwaminarayanGadi.com/London

Overview

The activities that were able to take place throughout the year included:

Educational: Gujarati classes; sessions were held to give assistance to students in their mainstream education.

Spiritual: Religious education classes and scripture recitals, in Gujarati and English, tailored for different age groups were held.

Cultural: Classical music lessons, classical and contemporary dance classes for different age groups were held.

Social: Daily congregations were held multiple times each day.

Charity: Food and essential items were collected and distributed to local food banks, and blood donation sessions continued throughout the year.

Sports: Sports activities were organised both on site and at external venues.

Special events of 2024

March

Swamibapa Gujarati School Special Assemblies

During March and July 2024, the young students of Swamibapa Gujarati School held performances in the main congregation to educate and entertain, about the subjects they have been studying in class. This gave them the opportunity of speaking and performing amongst the public.

March, April, July, August and November

Blood donation sessions were held five times during the year, during which the Mandir and wider community made this most essential gift.

Food Distribution

Throughout the year, 11 food distributions for the homeless were carried out, along with 8 food bank collections hosted at the temple. These initiatives helped open our temple to the wider local community.

Divya Jeevan Ni Jyot Jaagavo Shibir Residential Trip

Over 100 participants from Shree Swaminarayan Mandir Kingsbury and Bolton took part in various educational and recreational activities at Condover Hall in Shropshire, during the 4-day residential trip from the 31st March to the 1st of April.

June

Shree Muktajeevan Swamibapa Pipe Band London

The band received a special invitation to lead the annual Chattri memorial service in Brighton.

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

International Yoga Day

Hundreds of people of all ages joined on 21st June 2024 to celebrate the 9th International Yoga Day, which was commenced by Indian Prime Minister, Shri Narendra Modi in 2015.

July

Summer Fair

The Mandir held its second annual summer fair to help fund its charitable activities throughout the year. The event was supported by local businesses and featured performances by the Shree Muktajeevan Swamibapa Pipe Band, the Muktajeevan Swamibapa Dance Academy, as well as local community and school dance groups.

August

Tenth Anniversary Celebrations

One of the Mandal's most important spiritual occasions of the year was the 10th anniversary of Shree Swaminarayan Mandir Kingsbury. This was an 8-day celebration from the 19th of August to 26th August, in the presence of Acharya Shree Jitendriyapriyadasji Swamiji Maharaj. There were hundreds of people who travelled from all over the world to celebrate this special occasion with our local Mandir community.

The events included cultural performances of dance, music and singing, by the students of Shree Muktajeevan Swamibapa Academy of Performing Arts as well as a Mahapooja ceremony and Sports Day.

The Mandir hosted a special Rakshabandhan event to honouring representatives of the key protection services; police, ambulance, fire, army, navy, air force.

Shree Muktajeevan Swamibapa Academy of Excellence - Education Awards 2024

A special Education Awards evening was held to congratulate students who had excelled in their mainstream education over the past year which took place on the 4th of September.

November

Diwali and New Year

The festival of lights and start of Samvat 2081 was celebrated at the Mandir on 2nd November 2024. Over ten thousand visitors streamed through the Mandir over the course of the day, to have the darshan of the Lord presiding before a spectacular annakut.

Shree Muktajeevan Swamibapa Academy of Sport

- Shree Muktajeevan Swamibapa Academy of Sport held a volleyball tournament on 27 January 2024.
- Badminton tournament was held on the 16th of March 2024.
- The annual Ladies Netball Tournament was held on Sunday 7th December 2024.

Public benefit

In managing the charity, the Trustees have taken into account the Charity Commission's general guidance on public benefit and also its supplementary public guidance on the advancement of religion for the public benefit. The Trustees always ensure that the activities undertaken are in line with the charitable objectives and aims of the charity. The charity's principal aims are objectives of promoting the Swaminarayan Faith, cultural and social development, physical, mental, emotional and spiritual health and well-being, and charitable causes. These play an important part in the lives of a wide spectrum of individuals, helping to advance morals and ethics in the wider society.

Grantmaking

As part of its activities, SSSSM London makes grants to organisations whose aim is to help advance the achievements and aims of the charity. The grants may be monetary or may, for example, be the provision of onsite facilities. In making any grants, the Trustees and Management Committee consider:

1. The number and amount of grants that can be supported having due regard to the charity's own expenditure requirements.
2. The grant is in accordance with the charitable purpose and objectives of the charity.
3. Grants are made to support the faith across the world, particularly in the UK and India.

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Volunteers

SSSSM London has over 150 volunteers. The Trustees and Management Committee have set up an internal framework of departments to ensure various parts of the charity run smoothly. These departments include kitchen, security, audio/video, photography, communication, finance, Gujarati class and youth activities, cultural activities etc. Each member of the Management Committee provides a signed Fit and Proper declaration and they all, as well as all activity leads, undergo enhanced DBS checks.

The Trustees and Management Committee have put in place internal controls to ensure effective risk mitigation. At the start of each financial year budgets are agreed and these are tracked on at least a quarterly basis at Management Committee meetings. Major risks, such as a significant drop in donations or investment income, are considered by the Management Committee when agreeing annual budgets and the probability associated with each risk and actions needed to mitigate are reviewed on an ongoing basis. Income and expenditure are reviewed at least quarterly. Internal approval processes are in place where volunteers, department leads and individual Executive Committee representatives for departments have sign off limits on expenditure. Any expenditure over these and any significant costs, such as for special projects or events require the approval of the full Management Committee.

The Charity has various sources of income but is primarily reliant on donations from members and visitors. The key risk is the ability to continue to receive donations. The Management Committee considers this to be a low risk as its donors are numerous and continue to be very supportive. The charity expenditure is lower than its income (the charity has no debt) and should donations fall, expenditure can be reduced quickly to manage this risk. The Charity is fortunate to have an alternative source of income from the office rentals in Abji Bapashree House, which over the years has helped in meeting expenditure and furtherance of the charity objectives. The Charity has sufficient reserves as a buffer against any short to medium term reduction.

FINANCIAL REVIEW

Principal funding sources

Apart from the income generated by Donations, the principal funding sources for the Charity are currently by way of Darshan, Aarti, Thar, Diwali and Annakutt.

Charity's funds are being used in the short term for the running of the Temple activities, together with improving the facilities of the Temple, hence assisting in the furtherance of the Charity and supporting its key objectives.

Transactions and Financial Position

The financial statements are set out on pages 10 to 26. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net income for the year of £109,269 (2023: net expenditure of £356,633) the total reserves at the year-end stand at £26,110,860 (2023: £26,001,593).

Reserves policy

The Trustees and Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the annual resources expended, this equates to approximately £250,000 in general funds: At this level, the Trustees and Management Committee feel that they would be able to continue current activities of the charity, yet at the same time, establish contingency plans to ensure that the charity remains in operation for the foreseeable future.

Based on the future plans as detailed below, the Trustees and Management committee feel that there are sufficient funds available to meet the anticipated activities in the coming year.

In order to reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the Trustees and Management Committee will carry out periodic reviews of the progress of the objectives stated.

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Management of bank balances and interest rates

To achieve a better rate of interest during the year bank accounts were opened in the name of Charity with Skipton Building Society, Kingdom Bank, Cambridge and Counties, Redwood Bank, Hampshire Trust Bank and United Trust Bank. This money is held on instant access, notice and fixed term bank accounts. The maximum deposited in any account is £85,000 to benefit from FSCS protection.

FUTURE PLANS

The Trustees are looking forward to further enhancing the social, spiritual and religious aspects of the Charitable Organisation. This will enable members and attendees to continue to strive on the platform established to date.

The Trustees consider it of paramount importance to ensure that cash flow is managed to enable the day-to-day activities of the Mandir to continue without any risk of curtailment. To this extent, the Charitable Organisation has acquired land in Jubilee Close, which is adjacent to the Temple Complex. The Trustees continue to explore options to secure additional income to further enhance the objects of the Charitable Organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan - Shree Swaminarayan Sidhant Sajivan Mandal London, one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social welfare. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

252726

Principal address

Shree Swaminarayan Mandir
Shree Muktajeevan Swamibapa Complex
Kingsbury Road
Kingsbury
London
NW9 8AQ

Trustees

Mr Mahesh Premji Varsani Secretary
Mr Laxmidas Premji Dabasia Treasurer
Mr Ashok Velji Patel President

The Management Committee

Mr Naran Harji Pindoria
Mr Narendra Mavji Varsani
Mr Dinesh Parbat Bhudia
Mr Praful Premji Patel
Mr Narhari Parbat Khimani
Mr Jayesh Vishram Ratna
Mr Kashyap Devji Varsani
Mr Amit Ravindra Vekaria
Mr Kausik Govind Varsani
Mr Paras Vasant Khimani

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Bankers

National Westminster Bank Plc
5 Central Circus
Hendon
London
NW4 3LA

State Bank of India
630-632, Finchley Road
Golders Green
London
NW11 7RR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 08 October 2025 and signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

Opinion

We have audited the financial statements of Shree Swaminarayan Sidhant Sajivan Mandal (London) (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, 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 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 charity 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 charity'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 Report of the Trustees 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 SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity 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:

- Identified applicable laws and regulations through discussions with management, commercial knowledge, and sector experience.
- Obtained an understanding of the legal and regulatory frameworks, including Charities Act 2011, Charity SORP, and UK financial reporting standards issued by the Financial Reporting Council, as well as those impacting financial statement amounts, disclosures, health and safety, employee matters, and bribery and corruption.
- Assessed compliance by making inquiries, inspecting correspondence, and maintaining vigilance for non-compliance.
- Communicated identified laws and regulations within the audit team and remained alert to instances of non-compliance.
- Assessed the susceptibility of financial statements to material misstatement, including fraud, by inquiring about fraud susceptibility, knowledge of actual/suspected/alleged fraud, and evaluating internal controls.
- Addressed the risk of fraud and management bias through analytical procedures, testing journal entries, assessing accounting estimates for potential bias, and investigating significant/unusual transactions.
- Designed procedures to address the risk of irregularities and non-compliance, including verifying financial statement disclosures, reading governance meeting minutes, inquiring about litigation/claims, and reviewing correspondence with relevant authorities.
- Inquired about known instances or suspicions of non-compliance with laws and regulations.
- Recognised limitations in detecting non-compliance unrelated to financial statements and higher risk in detecting fraud due to deliberate concealment or collusion.

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
SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)**

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Kiran Patel BA BFP FCA (Senior Statutory Auditor)
for and on behalf of Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Date: 08 October 2025

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,941,252	33,686	1,974,938	1,707,947
Other trading activities	3	166,882	-	166,882	126,860
Investment income	4	263,162	-	263,162	223,910
Total		2,371,296	33,686	2,404,982	2,058,717
EXPENDITURE ON					
Raising funds	5	168,974	-	168,974	122,789
Charitable activities					
Management & administration	6	574,579	43,516	618,095	363,021
Finance costs		8,524	-	8,524	5,116
Donations		1,500,120	-	1,500,120	1,924,424
Transfers to Restricted Funds	13	(1,142,505)	1,142,505	-	-
Total		1,109,692	1,186,021	2,295,713	2,415,350
NET INCOME/(EXPENDITURE)		1,261,604	(1,152,335)	109,269	(356,633)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,671,920	24,329,671	26,001,591	26,358,226
TOTAL FUNDS CARRIED FORWARD		2,933,524	23,177,336	26,110,860	26,001,593

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	213,286	23,131,212	23,344,498	23,182,359
CURRENT ASSETS					
Stocks	17	1,644	-	1,644	1,204
Debtors	18	27,667	-	27,667	40,301
Cash at bank and in hand		<u>2,725,786</u>	<u>81,124</u>	<u>2,806,910</u>	<u>2,843,479</u>
		2,755,097	81,124	2,836,221	2,884,984
CREDITORS					
Amounts falling due within one year	20	(34,859)	-	(34,859)	(30,750)
NET CURRENT ASSETS		<u>2,720,238</u>	<u>81,124</u>	<u>2,801,362</u>	<u>2,854,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,933,524	23,212,336	26,145,860	26,036,593
CREDITORS					
Amounts falling due after more than one year	22	-	(35,000)	(35,000)	(35,000)
NET ASSETS		<u>2,933,524</u>	<u>23,177,336</u>	<u>26,110,860</u>	<u>26,001,593</u>
FUNDS	24				
Unrestricted funds				2,933,524	1,671,922
Restricted funds				<u>23,177,336</u>	<u>24,329,671</u>
TOTAL FUNDS				<u>26,110,860</u>	<u>26,001,593</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 08 October 2025 and were signed on its behalf by:



.....
Mr Laxmidas Premji Dabasias - Trustee

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**PARENT ENTITY STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	15	191,343	21,842,207	22,033,550	21,885,671
Investments	16	-	204	204	204
		<u>191,343</u>	<u>21,842,411</u>	<u>22,033,754</u>	<u>21,885,875</u>
CURRENT ASSETS					
Debtors	19	182,033	1,142,888	1,324,921	1,336,403
Cash at bank and in hand		<u>2,712,862</u>	<u>81,124</u>	<u>2,793,986</u>	<u>2,820,661</u>
		<u>2,894,895</u>	<u>1,224,012</u>	<u>4,118,907</u>	<u>4,157,064</u>
CREDITORS					
Amounts falling due within one year	21	(11,541)	-	(11,541)	(11,087)
		<u>2,883,354</u>	<u>1,224,012</u>	<u>4,107,366</u>	<u>4,145,977</u>
NET CURRENT ASSETS					
		<u>2,883,354</u>	<u>1,224,012</u>	<u>4,107,366</u>	<u>4,145,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,074,697</u>	<u>23,066,423</u>	<u>26,141,120</u>	<u>26,031,852</u>
CREDITORS					
Amounts falling due after more than one year	23	-	(35,000)	(35,000)	(35,000)
		<u>3,074,697</u>	<u>23,031,423</u>	<u>26,106,120</u>	<u>25,996,852</u>
NET ASSETS					
		<u>3,074,697</u>	<u>23,031,423</u>	<u>26,106,120</u>	<u>25,996,852</u>
FUNDS	25				
Unrestricted funds				3,074,697	1,877,072
Restricted funds				<u>23,031,423</u>	<u>24,119,780</u>
TOTAL FUNDS				<u>26,106,120</u>	<u>25,996,852</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 08 October 2025 and were signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>95,581</u>	<u>(389,584)</u>
Net cash used in operating activities		<u>95,581</u>	<u>(389,584)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(184,936)	(222,355)
Interest received		<u>52,786</u>	<u>36,605</u>
Net cash used in investing activities		(132,150)	(185,750)
Change in cash and cash equivalents in the reporting period		(36,569)	(575,334)
Cash and cash equivalents at the beginning of the reporting period		<u>2,843,479</u>	<u>3,418,813</u>
Cash and cash equivalents at the end of the reporting period		<u>2,806,910</u>	<u>2,843,479</u>

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2024	2023	
	£	£	
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	109,269	(356,633)	
Adjustments for:			
Depreciation charges	22,795	16,253	
Interest received	(52,786)	(36,605)	
Increase in stocks	(440)	(741)	
Decrease/(increase) in debtors	12,634	(15,098)	
Increase in creditors	<u>4,109</u>	<u>3,240</u>	
Net cash provided by/(used in) operations	<u>95,581</u>	<u>(389,584)</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1/1/24	Cash flow	At 31/12/24
	£	£	£
Net cash			
Cash at bank and in hand	<u>2,843,479</u>	<u>(36,569)</u>	<u>2,806,910</u>
	<u>2,843,479</u>	<u>(36,569)</u>	<u>2,806,910</u>
Total	<u>2,843,479</u>	<u>(36,569)</u>	<u>2,806,910</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the consolidated financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant & machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

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.

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	1,664,834	30,686	1,695,520	1,474,329
Gift aid	276,418	-	276,418	205,128
Grants Received	-	3,000	3,000	28,490
	<u>1,941,252</u>	<u>33,686</u>	<u>1,974,938</u>	<u>1,707,947</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Shop income	<u>166,882</u>	-	<u>166,882</u>	<u>126,860</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Net subsidiary income	210,376	-	210,376	187,305
Deposit account interest	<u>52,786</u>	-	<u>52,786</u>	<u>36,605</u>
	<u>263,162</u>	-	<u>263,162</u>	<u>223,910</u>

5. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Opening stock	1,204	-	1,204	463
Purchases	49,643	-	49,643	36,510
Closing stock	(1,644)	-	(1,644)	(1,204)
Support costs	<u>119,771</u>	-	<u>119,771</u>	<u>87,020</u>
	<u>168,974</u>	-	<u>168,974</u>	<u>122,789</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Management & administration	51,818	566,277	618,095
Finance costs	-	8,524	8,524
Donations	<u>1,500,120</u>	<u>-</u>	<u>1,500,120</u>
	<u>1,551,938</u>	<u>574,801</u>	<u>2,126,739</u>

7. GRANTS PAYABLE

	2024 £	2023 £
Management & administration	51,818	-
Donations	<u>1,500,120</u>	<u>1,924,424</u>
	<u>1,551,938</u>	<u>1,924,424</u>

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Donations to third parties	<u>1,500,120</u>	<u>1,898,088</u>

8. SUPPORT COSTS

	Finance £	Management & Administration £	Governance costs £	Totals £
Other trading activities	-	119,771	-	119,771
Management & administration	-	556,077	10,200	566,277
Finance costs	<u>8,524</u>	<u>-</u>	<u>-</u>	<u>8,524</u>
	<u>8,524</u>	<u>675,848</u>	<u>10,200</u>	<u>694,572</u>

9. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>10,200</u>	<u>10,200</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	109,062	86,833
Social security costs	<u>3,067</u>	<u>2,109</u>
	<u><u>112,129</u></u>	<u><u>88,942</u></u>

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

	2024	2023
Priest	2	2
Other Staff	<u>5</u>	<u>2</u>
	<u><u>7</u></u>	<u><u>4</u></u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,639,173	68,774	1,707,947
Other trading activities	126,860	-	126,860
Investment income	<u>223,910</u>	<u>-</u>	<u>223,910</u>
Total	<u><u>1,989,943</u></u>	<u><u>68,774</u></u>	<u><u>2,058,717</u></u>
EXPENDITURE ON			
Raising funds	122,789	-	122,789
Charitable activities			
Management & administration	363,021	-	363,021
Finance costs	5,116	-	5,116
Donations	1,898,088	26,336	1,924,424
Transfers to Restricted Funds	<u>135,075</u>	<u>(135,075)</u>	<u>-</u>
Total	<u><u>2,524,089</u></u>	<u><u>(108,739)</u></u>	<u><u>2,415,350</u></u>
NET INCOME/(EXPENDITURE)	(534,146)	177,513	(356,633)

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	2,206,068	24,152,158	26,358,226
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>1,671,922</u>	<u>24,329,671</u>	<u>26,001,593</u>

13. TRANSFER AND RECLASSIFICATION OF FUNDS

In 2004, certain members of the charity provided loans to support the acquisition and development of the charity's temple premises. Initially, these amounts were treated as restricted funds, reflecting the specific purpose for which they were provided and in accordance with the conditions underlying the loans.

In 2017, the majority of these loans were formally converted into donations, following written instructions from the original lenders. These communications confirmed that the loans were to be waived, and any remaining funds were to be applied towards a specified charitable purpose. As such, the funds continued to be treated as restricted at that time, in line with the donors' stated intentions and as documented in individual letters retained by the charity.

In 2024, the original donors provided renewed written consent confirming that the remaining balance of these funds could now be used at the discretion of the trustees for any of the charity's charitable objectives. Copies of all such correspondence have been retained for the charity's records.

In line with this updated donor instruction, and in accordance with paragraph 2.26 of the Charities SORP (FRS 102), as well as confirmation received from the Charity Commission that restricted funds may be reclassified where the original restriction no longer applies, the funds have been reclassified from restricted to unrestricted reserves. This change has been reflected in the Statement of Financial Activities for the year ended 31 December 2024.

An amount of £1,271,875 previously held and reported within restricted funds has been reclassified and is now presented within unrestricted funds. This reclassification reflects the lifting of the donor-imposed restriction and supports the charity's ongoing activities and operational flexibility. No physical movement of funds between bank accounts was required; the change represents an internal reallocation of reserves in accordance with updated donor permissions.

The trustees confirm that the reclassification has been undertaken in accordance with applicable accounting standards and regulatory guidance, and that all supporting documentation has been appropriately retained.

Furthermore £129,370 was transferred from Unrestricted Funds to Restricted Funds in order to acquire assets (that are generally classified as restricted Assets) in the year.

The net transfer from Restricted Funds to Unrestricted Funds amounted to £1,142,505.

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. CONSOLIDATED TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024	23,001,843	147,692	165,740	23,315,275
Additions	<u>129,369</u>	<u>-</u>	<u>55,566</u>	<u>184,935</u>
At 31 December 2024	<u>23,131,212</u>	<u>147,692</u>	<u>221,306</u>	<u>23,500,210</u>
DEPRECIATION				
At 1 January 2024	-	88,222	44,694	132,916
Charge for year	<u>-</u>	<u>7,385</u>	<u>15,411</u>	<u>22,796</u>
At 31 December 2024	<u>-</u>	<u>95,607</u>	<u>60,105</u>	<u>155,712</u>
NET BOOK VALUE				
At 31 December 2024	<u>23,131,212</u>	<u>52,085</u>	<u>161,201</u>	<u>23,344,498</u>
At 31 December 2023	<u>23,001,843</u>	<u>59,470</u>	<u>121,046</u>	<u>23,182,359</u>

15. PARENT ENTITY TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024	21,712,837	147,692	143,353	22,003,882
Additions	<u>129,370</u>	<u>-</u>	<u>34,320</u>	<u>163,690</u>
At 31 December 2024	<u>21,842,207</u>	<u>147,692</u>	<u>177,673</u>	<u>22,167,572</u>
DEPRECIATION				
At 1 January 2024	-	88,222	29,989	118,211
Charge for year	<u>-</u>	<u>7,385</u>	<u>8,426</u>	<u>15,811</u>
At 31 December 2024	<u>-</u>	<u>95,607</u>	<u>38,415</u>	<u>134,022</u>
NET BOOK VALUE				
At 31 December 2024	<u>21,842,207</u>	<u>52,085</u>	<u>139,258</u>	<u>22,033,550</u>
At 31 December 2023	<u>21,712,837</u>	<u>59,470</u>	<u>113,364</u>	<u>21,885,671</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

16. PARENT ENTITY FIXED ASSET INVESTMENTS		Shares in group undertakings £
MARKET VALUE		
At 1 January 2024 and 31 December 2024		<u>204</u>
NET BOOK VALUE		
At 31 December 2024		<u>204</u>
At 31 December 2023		<u>204</u>
There were no investment assets outside the UK.		
17. CONSOLIDATED STOCKS		
	2024	2023
	£	£
Stocks	<u>1,644</u>	<u>1,204</u>
18. CONSOLIDATED DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Trade debtors	-	12,281
Other debtors	4,310	4,620
VAT	-	16
Prepayments and accrued income	<u>23,357</u>	<u>23,384</u>
	<u>27,667</u>	<u>40,301</u>
19. PARENT ENTITY DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Other debtors	1,301,564	1,313,019
Prepayments and accrued income	<u>23,357</u>	<u>23,384</u>
	<u>1,324,921</u>	<u>1,336,403</u>
20. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Trade creditors	17,170	16,270
Social security and other taxes	2,162	1,550
VAT	2,597	-
Accrued expenses	<u>12,930</u>	<u>12,930</u>
	<u>34,859</u>	<u>30,750</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

21. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Social security and other taxes	1,341	887
Accrued expenses	<u>10,200</u>	<u>10,200</u>
	<u>11,541</u>	<u>11,087</u>

22. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Other creditors	<u>35,000</u>	<u>35,000</u>

23. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Other creditors	<u>35,000</u>	<u>35,000</u>

24. CONSOLIDATED MOVEMENT IN FUNDS		Net	
	At 1/1/24	movement	At
	£	in funds	31/12/24
		£	£
Unrestricted funds			
General fund	1,671,920	1,261,604	2,933,524
Restricted funds			
Fixed Assets	23,001,843	94,369	23,096,212
Bank balances	<u>1,327,828</u>	<u>(1,246,704)</u>	<u>81,124</u>
	<u>24,329,671</u>	<u>(1,152,335)</u>	<u>23,177,336</u>
TOTAL FUNDS	<u>26,001,591</u>	<u>109,269</u>	<u>26,110,860</u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	2,371,296	(1,109,692)	1,261,604
Restricted funds			
Restricted Donations	33,686	(33,686)	-
Fixed Assets	-	94,369	94,369
Bank balances	-	<u>(1,246,704)</u>	<u>(1,246,704)</u>
	<u>33,686</u>	<u>(1,186,021)</u>	<u>(1,152,335)</u>
TOTAL FUNDS	<u>2,404,982</u>	<u>(2,295,713)</u>	<u>109,269</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

24. CONSOLIDATED MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	2,206,068	(534,146)	1,671,922
Restricted funds			
Fixed Assets	22,866,768	135,075	23,001,843
Bank balances	<u>1,285,390</u>	<u>42,438</u>	<u>1,327,828</u>
	<u>24,152,158</u>	<u>177,513</u>	<u>24,329,671</u>
TOTAL FUNDS	<u><u>26,358,226</u></u>	<u><u>(356,633)</u></u>	<u><u>26,001,593</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	1,989,943	(2,524,089)	(534,146)
Restricted funds			
Fixed Assets	-	135,075	135,075
Bank balances	<u>-</u>	<u>42,438</u>	<u>42,438</u>
	<u>-</u>	<u>177,513</u>	<u>177,513</u>
TOTAL FUNDS	<u><u>1,989,943</u></u>	<u><u>(2,346,576)</u></u>	<u><u>(356,633)</u></u>

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

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	2,206,068	727,458	2,933,526
Restricted funds			
Fixed Assets	22,866,768	229,444	23,096,212
Bank balances	<u>1,285,390</u>	<u>(1,204,266)</u>	<u>81,124</u>
	<u>24,152,158</u>	<u>(974,822)</u>	<u>23,177,336</u>
TOTAL FUNDS	<u><u>26,358,226</u></u>	<u><u>(247,364)</u></u>	<u><u>26,110,862</u></u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

24. CONSOLIDATED 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	4,361,239	(3,633,781)	727,458
Restricted funds			
Restricted Donations	33,686	(33,686)	-
Fixed Assets	-	229,444	229,444
Bank balances	-	(1,204,266)	(1,204,266)
	<u>33,686</u>	<u>(1,008,508)</u>	<u>(974,822)</u>
TOTAL FUNDS	<u><u>4,394,925</u></u>	<u><u>(4,642,289)</u></u>	<u><u>(247,364)</u></u>

25. PARENT ENTITY MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	1,877,072	1,197,625	3,074,697
Restricted funds			
Fixed Assets	22,855,929	94,370	22,950,299
Bank balances	<u>1,263,851</u>	<u>(1,182,727)</u>	<u>81,124</u>
	<u>24,119,780</u>	<u>(1,088,357)</u>	<u>23,031,423</u>
TOTAL FUNDS	<u><u>25,996,852</u></u>	<u><u>109,268</u></u>	<u><u>26,106,120</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,193,155	(995,530)	1,197,625
Restricted funds			
Restricted Donations	33,686	(33,686)	-
Fixed Assets	-	94,370	94,370
Bank balances	-	(1,182,727)	(1,182,727)
	<u>33,686</u>	<u>(1,122,043)</u>	<u>(1,088,357)</u>
TOTAL FUNDS	<u><u>2,226,841</u></u>	<u><u>(2,117,573)</u></u>	<u><u>109,268</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

25. PARENT ENTITY MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	2,411,218	(534,146)	1,877,072
Restricted funds			
Fixed Assets	22,720,854	135,075	22,855,929
Bank balances	<u>1,221,414</u>	<u>42,437</u>	<u>1,263,851</u>
	<u>23,942,268</u>	<u>177,512</u>	<u>24,119,780</u>
TOTAL FUNDS	<u>26,353,486</u>	<u>(356,634)</u>	<u>25,996,852</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,867,154	(2,401,300)	(534,146)
Restricted funds			
Restricted Donations	68,773	(68,773)	-
Fixed Assets	-	135,075	135,075
Bank balances	<u>-</u>	<u>42,437</u>	<u>42,437</u>
	<u>68,773</u>	<u>108,739</u>	<u>177,512</u>
TOTAL FUNDS	<u>1,935,927</u>	<u>(2,292,561)</u>	<u>(356,634)</u>

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

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	2,411,218	663,479	3,074,697
Restricted funds			
Fixed Assets	22,720,854	229,445	22,950,299
Bank balances	<u>1,221,414</u>	<u>(1,140,290)</u>	<u>81,124</u>
	<u>23,942,268</u>	<u>(910,845)</u>	<u>23,031,423</u>
TOTAL FUNDS	<u>26,353,486</u>	<u>(247,366)</u>	<u>26,106,120</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

25. PARENT ENTITY 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	4,060,309	(3,396,830)	663,479
Restricted funds			
Fixed Assets	-	229,445	229,445
Bank balances	-	(1,140,290)	(1,140,290)
		<u>(910,845)</u>	<u>(910,845)</u>
TOTAL FUNDS	<u>4,060,309</u>	<u>(4,307,675)</u>	<u>(247,366)</u>

26. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

27. SUBSIDIARY UNDERTAKINGS

The charitable entity has four wholly owned subsidiary undertakings registered in England and Wales:

Name	Number	Registered Address	Activity	Holding
Shree Hari Construction Limited "SHCL"	05624453	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Construction of commercial buildings	100%
Abji Bapashree House Limited "ABHL"	09710792	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Dhanya House Limited "DHL"	10240442	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Sneh Enterprises Limited "SEL"	11281339	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Event Catering Activities and other food services	100%

Subsidiary	Assets £	Liabilities £	Net Funds £	Turnover £	Expenditure £	Profit/ Loss) £
SHCL	4,741	-	4,741	-	-	-
ABHL	19,436	19,336	100	210,376	210,376	-
DHL	1,290,014	1,289,914	100	-	-	-
SEL	28,019	28,016	3	166,882	166,882	-

This page does not form part of the statutory financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL LONDON

England & Wales - Charity number 252726

Accounts

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

REPORT OF THE TRUSTEES AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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).

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Summary of activities

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan, Shree Muktajeevan Swamibapa Sthapit, Shree Swaminarayan Sidhant Sajivan Mandal London ("SSSSM London"), is one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social progress. SSSSM London operates under the name, Shree Swaminarayan Mandir Kingsbury - its de facto operational headquarters.

The objectives of the charity are to advance, support and encourage the faith of Maninagar Shree Swaminarayan Gadi Sansthan in the United Kingdom. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

Each year the Trustees and Management Committee undertake a review of how the Charity has achieved its aims and objectives and report to its members how its activities contributed to achieve these. In addition, the Trustees and Management Committee plan for future activities and how they will contribute to the aim and objectives of the Charity and to the Charity Commission guidance on public benefit. The review helps the Trustees and Management Committee ensure activities remain aligned to the objectives of the Charity. The overview below details the activities undertaken.

Numerous activities were held and actively promoted to align with the Mandal's objectives of promoting the Swaminarayan Faith, cultural and social development, physical, mental, emotional and spiritual health and well-being, and charitable causes. An overview of the activities and special events that took place during 2023, are given below, and more details are available from the website, www.SwaminarayanGadi.com/London

Overview

The activities that were able to take place throughout the year included:

Educational: Gujarati classes; sessions were held to give assistance to students in their mainstream education.

Spiritual: Religious education classes and scripture recitals, in Gujarati and English, tailored for different age groups were held.

Cultural: Classical music lessons, classical and contemporary dance classes for different age groups were held.

Social: Daily congregations were held multiple times each day.

Charity: Food and essential items were collected and distributed to local food banks, and blood donation sessions continued throughout the year.

Sports: Sports activities were organised both on site and at external venues.

Special events of 2023

January

Health and well-being event

In January, a free health screening and well-being event was held at the Mandir, which benefitted the Mandir community, as well as local residents.

These events and seminars, that focused on subjects such as cognitive impairment and benefits were also held periodically throughout the year.

Key performances by Shree Muktajeevan Swamibapa Pipe Band London

The band received special invitations to lead the performances at the Carnival of Nice, which took place in February.

They also performed during the International Carnival in Yasmine Hammamet, Tunisia from 17 to 20 March 2023.

March

Swamibapa Gujarati School Special Assemblies

During March and August 2023, the young students of Swamibapa Gujarati School held performances in the main congregation to educate and entertain, about the subjects they have been studying in class. This gave them the opportunity of speaking and performing amongst the public.

April, July, November and December

Blood donation sessions were held four times during the year, during which the Mandir and wider community made this most essential gift.

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Donation of Gifts to Children's Hospitals

During the Easter weekend, volunteers from the Mandir transported over 200 stationery gift packs and Easter Eggs to children's hospices and hospitals, including Noah's Ark Children's Hospice, The KEF Kids Centre, Whittington Children's Hospital and Islington Community Nursing Team.

April

Jeevan Ghatkar Satsang Shibir Residential Trip

Over 100 participants from Shree Swaminarayan Mandir Kingsbury and Bolton took part in various educational and recreational activities at Carroty Wood - Kent, during the 4 day residential trip.

May

Ladies Day 2023

The female members of Shree Swaminarayan Mandir Kingsbury gathered for seminars focussed on female topics, as well as performances of dance, music and drama.

Climbing Mount Snowdon

As part of the ongoing drive to improve fitness amongst the community, over 50 members of Shree Swaminarayan Mandir London and Bolton set out to climb Mount Snowdon in Wales.

International Yoga Day

Hundreds of people of all ages joined in the multiple sessions held on 21 June 2023 to celebrate the 8th International Yoga Day, which was commenced by Indian Prime Minister, Shri Narendra Modi in 2015.

July

Kingsbury Mandir Hosted a Series of Events to Tackle Climate Change

With support from Brent Council, the Mandir hosted a Pop-Up Brent Repairs Cafe and Kingsbury Environmental Network Meeting; both events aimed at actively tackling climate change and making a positive difference to the environment.

Ninth Anniversary Celebrations

One of the Mandal's most important occasions of the year was the 9th anniversary of Shree Swaminarayan Mandir Kingsbury, which was celebrated on Sunday 26th August 2023, in the presence of Acharya Shree Jitendriyapriyadasji Swamiji Maharaj. On this day, the 10 year anniversary celebrations of Kingsbury Mandir was officially launched.

The events included cultural performances of dance, music and singing, by the students of Shree Muktajeevan Swamibapa Academy of Performing Arts.

The Mandir hosted a special Rakshabandhan event to honouring representatives of the key protection services; police, ambulance, fire, army, navy, air force.

Shree Muktajeevan Swamibapa Academy of Excellence - Education Awards 2023

A special Education Awards evening was held to congratulate students who had excelled in their mainstream education over the past year.

November

Diwali and New Year

The festival of lights and start of Samvat 2080 was celebrated at the Mandir on 12 and 13 November 2023. Over ten thousand visitors streamed through the Mandir to have the darshan of the Lord presiding before a spectacular Annakut.

December

Shree Muktajeevan Swamibapa Academy of Sport

A number of sporting tournaments were held to end the year.

- Shree Muktajeevan Swamibapa Academy of Sport held a 10-hour cricket marathon.
- The annual Ladies Netball Tournament was held on Sunday 10th December 2023.

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Public benefit

In managing the charity, the Trustees have considered the Charity Commission's general guidance on public benefit and also its supplementary public guidance on the advancement of religion for the public benefit. The Trustees always ensure that the activities undertaken are in line with the charitable objectives and aims of the charity. The charity's principal aims are objectives of promoting the Swaminarayan Faith, cultural and social development, physical, mental, emotional and spiritual health and well-being, and charitable causes. These play an important part in the lives of a wide spectrum of individuals, helping to advance morals and ethics in the wider society.

Grantmaking

As part of its activities, SSSSM London makes grants to organisations whose aim is to help advance the achievements and aims of the charity. The grants may be monetary or may, for example, be the provision of onsite facilities. In making any grants, the Trustees and Management Committee consider:

1. The number and amount of grants that can be supported having due regard to the charity's own expenditure requirements.
2. The grant is in accordance with the charitable purpose and objectives of the charity.
3. Grants are made to support the faith across the world, particularly in the UK and India.

Volunteers

SSSSM London has over 150 volunteers. The Trustees and Management Committee have set up an internal framework of departments to ensure various parts of the charity run smoothly. These departments include kitchen, security, audio/video, photography, communication, finance, Gujarati class and youth activities, cultural activities etc. Each member of the Management Committee provides a signed Fit and Proper declaration and they all, as well as all activity leads, undergo enhanced DBS checks.

The Trustees and Management Committee have put in place internal controls to ensure effective risk mitigation. At the start of each financial year budgets are agreed and these are tracked on at least a quarterly basis at Management Committee meetings. Major risks, such as a significant drop in donations or investment income, are considered by the Management Committee when agreeing annual budgets and the probability associated with each risk and actions needed to mitigate are reviewed on an ongoing basis. Income and expenditure are reviewed at least quarterly. Internal approval processes are in place where volunteers, department leads and individual Executive Committee representatives for departments have sign off limits on expenditure. Any expenditure over these and any significant costs, such as for special projects or events require the approval of the full Management Committee.

The Charity has various sources of income, but is primarily reliant on donations from members and visitors. The key risk is the ability to continue to receive donations. The Management Committee considers this to be a low risk as its donors are numerous and continue to be very supportive. The charity expenditure is lower than its income (the charity has no debt) and should donations fall, expenditure can be reduced quickly to manage this risk. The Charity is fortunate to have an alternative source of income from the office rentals in Abji Bapashree House, which over the years has helped in meeting expenditure and furtherance of the charity objectives. The Charity has sufficient reserves as a buffer against any short to medium term reduction.

FINANCIAL REVIEW

Principal funding sources

Apart from the income generated by Donations, the principal funding sources for the Charity are currently by way of Darshan, Aarti, Thar, Diwali and Ankot.

Charity's funds are being used in the short term for the running of the Temple activities, together with improving the facilities of the Temple, hence assisting in the furtherance of the Charity and supporting its key objectives.

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Transactions and Financial Position

The financial statements are set out on pages 11 to 26. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Consolidated Financial Activities showed net expenditure for the year of £356,633 (2022: £433,259) the total reserves at the year end amounted to £26,001,593 (2022: £26,358,226).

Reserves policy

The Trustees and Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the resources expended, this equates to approximately £250,000 in general funds: At this level, the Trustees and Management Committee feel that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Trustees and Management committee feel that there are sufficient funds available to meet the anticipated activities in the coming year.

To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the Trustees and Management Committee will carry out periodic reviews of the progress of the objectives stated.

Management of bank balances and interest rates

To achieve a better rate of interest during the year bank accounts were opened in the name of Charity with Skipton Building Society, Kingdom Bank, Cambridge and Counties, Redwood Bank, Hampshire Trust Bank and United Trust Bank. This money is held on instant access, notice and fixed term bank accounts. The maximum deposited in any account is £85,000 to benefit from FSCS protection.

FUTURE PLANS

The Trustees look forward to further enhancing the social, spiritual and religious aspects of the charity. This will enable members and attendees to continue to strive on the platform established to date.

The Trustees consider it of paramount importance to ensure that cash flow is managed to enable the day-to-day activities of the Mandir to continue without any risk of curtailment. To this extent, the charity has acquired land in Jubilee Close, which is adjacent to the Mandir complex. The Trustees continue to explore options to secure additional income to further enhance the objects of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which is a constitution. It is an unincorporated charity.

Organisational structure

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan - Shree Swaminarayan Sidhant Sajivan Mandal London, one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social welfare. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

252726

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Principal address

Shree Swaminarayan Mandir
Shree Muktajeevan Swamibapa Complex
Kingsbury Road
Kingsbury
London
NW9 8AQ

Trustees

The Management Committee

Mr Ashok Velji Patel (President)
Dr Mahesh Premji Varsani (Secretary)
Mr Laxmidas Premji Dabasia (Treasurer)
Mr Naran Harji Pindoria
Mr Narendra Mavji Varsani
Mr Dinesh Parbat Bhudia
Mr Praful Premji Patel
Mr Jayesh Vishram Ratna
Mr Narhari Parbat Khimani
Mr Kausik Govind Varsani
Mr Kashyap Devji Varsani
Mr Amit Ravindra Vekaria
Mr Paras Vasant Khimani

Auditors

Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Bankers

National Westminster Bank Plc
5 Central Circus
Hendon
London
NW4 3LA

State Bank of India
630-632, Finchley Road
Golders Green
London
NW11 7RR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The 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).

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 29 October 2024 and signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

Opinion

We have audited the financial statements of Shree Swaminarayan Sidhant Sajivan Mandal (London) (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, 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 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 charity 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 charity'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 Report of the Trustees 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 SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity 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:

- Identified applicable laws and regulations through discussions with management, commercial knowledge, and sector experience.
- Obtained an understanding of the legal and regulatory frameworks, including Charities Act 2011, Charity SORP, and UK financial reporting standards issued by the Financial Reporting Council, as well as those impacting financial statement amounts, disclosures, health and safety, employee matters, and bribery and corruption.
- Assessed compliance by making inquiries, inspecting correspondence, and maintaining vigilance for non-compliance.
- Communicated identified laws and regulations within the audit team and remained alert to instances of non-compliance.
- Assessed the susceptibility of financial statements to material misstatement, including fraud, by inquiring about fraud susceptibility, knowledge of actual/suspected/alleged fraud, and evaluating internal controls.
- Addressed the risk of fraud and management bias through analytical procedures, testing journal entries, assessing accounting estimates for potential bias, and investigating significant/unusual transactions.
- Designed procedures to address the risk of irregularities and non-compliance, including verifying financial statement disclosures, reading governance meeting minutes, inquiring about litigation/claims, and reviewing correspondence with relevant authorities.
- Inquired about known instances or suspicions of non-compliance with laws and regulations.
- Recognised limitations in detecting non-compliance unrelated to financial statements and higher risk in detecting fraud due to deliberate concealment or collusion.

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
SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)**

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Date: 29 October 2024

Kiran Patel BA BFP FCA

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,639,173	68,774	1,707,947	1,785,316
Other trading activities	3	126,860	-	126,860	57,608
Investment income	4	223,910	-	223,910	170,783
Total		1,989,943	68,774	2,058,717	2,013,707
EXPENDITURE ON					
Raising funds	5	122,789	-	122,789	100,303
Charitable activities					
Management & administration	6	363,021	-	363,021	313,718
Finance costs		5,116	-	5,116	7,795
Donations		1,898,088	26,336	1,924,424	2,025,150
Transfer to Restricted Funds		135,075	(135,075)	-	-
Total		2,524,089	(108,739)	2,415,350	2,446,966
NET INCOME/(EXPENDITURE)		(534,146)	177,513	(356,633)	(433,259)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,206,068	24,152,158	26,358,226	26,791,485
TOTAL FUNDS CARRIED FORWARD		1,671,922	24,329,671	26,001,593	26,358,226

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	180,516	23,001,843	23,182,359	22,976,257
CURRENT ASSETS					
Stocks	16	1,204	-	1,204	463
Debtors	17	40,301	-	40,301	25,203
Cash at bank and in hand		<u>1,480,651</u>	<u>1,362,828</u>	<u>2,843,479</u>	<u>3,418,813</u>
		1,522,156	1,362,828	2,884,984	3,444,479
CREDITORS					
Amounts falling due within one year	19	(30,750)	-	(30,750)	(27,510)
NET CURRENT ASSETS		<u>1,491,406</u>	<u>1,362,828</u>	<u>2,854,234</u>	<u>3,416,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,671,922	24,364,671	26,036,593	26,393,226
CREDITORS					
Amounts falling due after more than one year	21	-	(35,000)	(35,000)	(35,000)
NET ASSETS		<u>1,671,922</u>	<u>24,329,671</u>	<u>26,001,593</u>	<u>26,358,226</u>
FUNDS					
Unrestricted funds	23			1,671,922	2,206,068
Restricted funds				<u>24,329,671</u>	<u>24,152,158</u>
TOTAL FUNDS				<u>26,001,593</u>	<u>26,358,226</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2024 and were signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**PARENT ENTITY STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	172,834	21,712,837	21,885,671	21,682,937
Investments	15	-	204	204	204
		172,834	21,713,041	21,885,875	21,683,141
CURRENT ASSETS					
Debtors	18	193,515	1,142,888	1,336,403	1,355,327
Cash at bank and in hand		1,521,810	1,298,851	2,820,661	3,361,291
		1,715,325	2,441,739	4,157,064	4,716,618
CREDITORS					
Amounts falling due within one year	20	(11,087)	-	(11,087)	(11,273)
NET CURRENT ASSETS		1,704,238	2,441,739	4,145,977	4,705,345
TOTAL ASSETS LESS CURRENT LIABILITIES		1,877,072	24,154,780	26,031,852	26,388,486
CREDITORS					
Amounts falling due after more than one year	22	-	(35,000)	(35,000)	(35,000)
NET ASSETS		1,877,072	24,119,780	25,996,852	26,353,486
FUNDS	24				
Unrestricted funds				1,877,072	2,411,218
Restricted funds				24,119,780	23,942,268
TOTAL FUNDS				25,996,852	26,353,486

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2024 and were signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(389,585)</u>	<u>(383,933)</u>
Net cash used in operating activities		<u>(389,585)</u>	<u>(383,933)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(222,355)</u>	(559,086)
Interest received		<u>36,605</u>	<u>8,084</u>
Net cash used in investing activities		<u>(185,750)</u>	(551,002)
Change in cash and cash equivalents in the reporting period		<u>(575,335)</u>	(934,935)
Cash and cash equivalents at the beginning of the reporting period		<u>3,418,813</u>	<u>4,353,748</u>
Cash and cash equivalents at the end of the reporting period		<u>2,843,478</u>	<u>3,418,813</u>

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 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)	(356,634)	(433,259)
Adjustments for:		
Depreciation charges	16,253	10,954
Interest received	(36,605)	(8,084)
Increase in stocks	(741)	(339)
(Increase)/decrease in debtors	(15,098)	70,480
Increase/(decrease) in creditors	<u>3,240</u>	<u>(23,685)</u>
Net cash used in operations	<u>(389,585)</u>	<u>(383,933)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank and in hand	<u>3,418,813</u>	<u>(575,335)</u>	<u>2,843,478</u>
	<u>3,418,813</u>	<u>(575,335)</u>	<u>2,843,478</u>
Total	<u>3,418,813</u>	<u>(575,335)</u>	<u>2,843,478</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the consolidated financial statements

The consolidated financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The consolidated financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant & machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

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.

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	1,434,045	40,284	1,474,328	1,584,332
Gift aid	205,128	-	205,128	187,469
Grants Received	-	28,490	28,490	13,515
	<u>1,639,173</u>	<u>68,774</u>	<u>1,707,946</u>	<u>1,785,316</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Shop income	<u>126,860</u>	<u>-</u>	<u>126,860</u>	<u>57,608</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Net subsidiary income	187,305	-	187,305	162,699
Deposit account interest	<u>36,605</u>	<u>-</u>	<u>36,605</u>	<u>8,084</u>
	<u>223,910</u>	<u>-</u>	<u>223,910</u>	<u>170,783</u>

5. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Opening stock	463	-	463	124
Purchases	36,510	-	36,510	18,715
Closing stock	(1,204)	-	(1,204)	(463)
Support costs	<u>87,020</u>	<u>-</u>	<u>87,020</u>	<u>81,927</u>
	<u>122,789</u>	<u>-</u>	<u>122,789</u>	<u>100,303</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Management & administration	-	363,021	363,021
Finance costs	-	5,116	5,116
Donations	<u>1,924,424</u>	-	<u>1,924,424</u>
	<u>1,924,424</u>	<u>368,137</u>	<u>2,292,561</u>

7. GRANTS PAYABLE

	2023 £	2022 £
Donations	<u>1,924,424</u>	<u>2,025,150</u>

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Donations to third parties	<u>1,898,088</u>	<u>2,025,150</u>

8. SUPPORT COSTS

	Finance £	Management & Administration £	Governance costs £	Totals £
Other trading activities	2,315	84,705	-	87,020
Management & administration	-	352,821	10,200	363,021
Finance costs	<u>5,116</u>	-	-	<u>5,116</u>
	<u>7,431</u>	<u>437,526</u>	<u>10,200</u>	<u>455,157</u>

9. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>10,200</u>	<u>9,900</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	86,833	79,795
Social security costs	<u>2,109</u>	<u>2,486</u>
	<u>88,942</u>	<u>82,281</u>

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

	2023	2022
Priest	2	2
Other Staff	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,771,801	13,515	1,785,316
Other trading activities	57,608	-	57,608
Investment income	<u>170,783</u>	<u>-</u>	<u>170,783</u>
Total	<u>2,000,192</u>	<u>13,515</u>	<u>2,013,707</u>
EXPENDITURE ON			
Raising funds	100,303	-	100,303
Charitable activities			
Management & administration	313,718	-	313,718
Finance costs	7,795	-	7,795
Donations	2,025,150	-	2,025,150
Transfers to Restricted Funds	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>2,446,966</u>	<u>-</u>	<u>2,446,966</u>
NET INCOME/(EXPENDITURE)	(446,774)	13,515	(433,259)

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	2,652,842	24,138,643	26,791,485
TOTAL FUNDS CARRIED FORWARD	<u>2,206,068</u>	<u>24,152,158</u>	<u>26,358,226</u>

13. CONSOLIDATED TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	22,866,768	147,692	78,461	23,092,921
Additions	<u>135,075</u>	<u>-</u>	<u>87,279</u>	<u>222,354</u>
At 31 December 2023	<u>23,001,843</u>	<u>147,692</u>	<u>165,740</u>	<u>23,315,275</u>
DEPRECIATION				
At 1 January 2023	-	80,838	35,826	116,664
Charge for year	<u>-</u>	<u>7,384</u>	<u>8,868</u>	<u>16,252</u>
At 31 December 2023	<u>-</u>	<u>88,222</u>	<u>44,694</u>	<u>132,916</u>
NET BOOK VALUE				
At 31 December 2023	<u>23,001,843</u>	<u>59,470</u>	<u>121,046</u>	<u>23,182,359</u>
At 31 December 2022	<u>22,866,768</u>	<u>66,854</u>	<u>42,635</u>	<u>22,976,257</u>

14. PARENT ENTITY TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	21,577,762	147,692	61,599	21,787,053
Additions	<u>135,075</u>	<u>-</u>	<u>81,754</u>	<u>216,829</u>
At 31 December 2023	<u>21,712,837</u>	<u>147,692</u>	<u>143,353</u>	<u>22,003,882</u>
DEPRECIATION				
At 1 January 2023	-	80,838	23,278	104,116
Charge for year	<u>-</u>	<u>7,384</u>	<u>6,711</u>	<u>14,095</u>
At 31 December 2023	<u>-</u>	<u>88,222</u>	<u>29,989</u>	<u>118,211</u>
NET BOOK VALUE				
At 31 December 2023	<u>21,712,837</u>	<u>59,470</u>	<u>113,364</u>	<u>21,885,671</u>
At 31 December 2022	<u>21,577,762</u>	<u>66,854</u>	<u>38,321</u>	<u>21,682,937</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. PARENT ENTITY FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1 January 2023 and 31 December 2023

204

NET BOOK VALUE

At 31 December 2023

204

At 31 December 2022

204

There were no investment assets outside the UK.

16. CONSOLIDATED STOCKS

2023

2022

£

£

Stocks

1,204

463

17. CONSOLIDATED DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade debtors

12,281

10,520

Other debtors

4,620

-

VAT

16

-

Prepayments and accrued income

23,384

14,683

40,301

25,203

18. PARENT ENTITY DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Other debtors

1,313,019

1,340,644

Prepayments and accrued income

23,384

14,683

1,336,403

1,355,327

19. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade creditors

16,270

10,520

Social security and other taxes

1,550

2,042

Net Wages

-

3,518

Accrued expenses

12,930

11,430

30,750

27,510

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

20. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Social security and other taxes		887	1,373
Accrued expenses		<u>10,200</u>	<u>9,900</u>
		<u>11,087</u>	<u>11,273</u>
21. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2023	2022
		£	£
Other creditors		<u>35,000</u>	<u>35,000</u>
22. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2023	2022
		£	£
Other creditors		<u>35,000</u>	<u>35,000</u>
23. CONSOLIDATED MOVEMENT IN FUNDS			
	At 1/1/23	Net movement	At
	£	in funds	31/12/23
		£	£
Unrestricted funds			
General fund	2,206,068	(534,146)	1,671,922
Restricted funds			
Fixed Assets	22,866,768	135,075	23,001,843
Bank balances	<u>1,285,390</u>	<u>42,438</u>	<u>1,327,828</u>
	<u>24,152,158</u>	<u>177,513</u>	<u>24,329,671</u>
TOTAL FUNDS	<u>26,358,226</u>	<u>(356,633)</u>	<u>26,001,593</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,989,943	(2,524,089)	(534,146)
Restricted funds			
Fixed Assets	-	135,075	135,075
Bank balances	<u>-</u>	<u>42,438</u>	<u>42,438</u>
	<u>-</u>	<u>177,513</u>	<u>177,513</u>
TOTAL FUNDS	<u>1,989,943</u>	<u>(2,346,576)</u>	<u>(356,633)</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

23. CONSOLIDATED MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	2,652,842	(446,774)	2,206,068
Restricted funds			
Fixed Assets	22,313,141	553,627	22,866,768
Bank balances	<u>1,825,502</u>	<u>(540,112)</u>	<u>1,285,390</u>
	<u>24,138,643</u>	<u>13,515</u>	<u>24,152,158</u>
TOTAL FUNDS	<u>26,791,485</u>	<u>(433,259)</u>	<u>26,358,226</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,000,192	(2,446,966)	(446,774)
Restricted funds			
Fixed Assets	553,627	-	553,627
Bank balances	<u>-</u>	<u>(540,112)</u>	<u>(540,112)</u>
TOTAL FUNDS	<u>2,553,819</u>	<u>(2,987,078)</u>	<u>(433,259)</u>

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	2,652,842	(980,920)	1,671,922
Restricted funds			
Fixed Assets	22,313,141	688,702	23,001,843
Bank balances	<u>1,825,502</u>	<u>(497,674)</u>	<u>1,327,828</u>
	<u>24,138,643</u>	<u>191,028</u>	<u>24,329,671</u>
TOTAL FUNDS	<u>26,791,485</u>	<u>(789,892)</u>	<u>26,001,593</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

23. CONSOLIDATED 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	3,990,135	(4,971,055)	(980,920)
Restricted funds			
Fixed Assets	-	688,702	688,702
Bank balances	-	(497,674)	(497,674)
	-	191,028	191,028
TOTAL FUNDS	<u>3,990,135</u>	<u>(4,780,027)</u>	<u>(789,892)</u>

24. PARENT ENTITY MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	2,411,218	(534,146)	1,877,072
Restricted funds			
Fixed Assets	22,720,854	135,075	22,855,929
Bank balances	1,221,414	42,437	1,263,851
	23,942,268	177,512	24,119,780
TOTAL FUNDS	<u>26,353,486</u>	<u>(356,634)</u>	<u>25,996,852</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,867,154	(2,401,300)	(534,146)
Restricted funds			
Fixed Assets	-	135,075	135,075
Bank balances	-	42,437	42,437
	-	177,512	177,512
TOTAL FUNDS	<u>1,867,154</u>	<u>(2,223,788)</u>	<u>(356,634)</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

24. PARENT ENTITY MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	2,857,991	(446,773)	2,411,218
Restricted funds			
Fixed Assets	22,167,226	553,628	22,720,854
Bank balances	<u>1,761,527</u>	<u>(540,113)</u>	<u>1,221,414</u>
	<u>23,928,753</u>	<u>13,515</u>	<u>23,942,268</u>
TOTAL FUNDS	<u>26,786,744</u>	<u>(433,258)</u>	<u>26,353,486</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,899,890	(2,346,663)	(446,773)
Restricted funds			
Fixed Assets	553,628	-	553,628
Bank balances	<u>13,515</u>	<u>(553,628)</u>	<u>(540,113)</u>
	<u>567,143</u>	<u>(553,628)</u>	<u>13,515</u>
TOTAL FUNDS	<u>2,467,033</u>	<u>(2,900,291)</u>	<u>(433,258)</u>

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	2,857,991	(980,919)	1,877,072
Restricted funds			
Fixed Assets	22,167,226	653,703	22,820,929
Bank balances	<u>1,761,527</u>	<u>(462,676)</u>	<u>1,298,851</u>
	<u>23,928,753</u>	<u>191,027</u>	<u>24,119,780</u>
TOTAL FUNDS	<u>26,786,744</u>	<u>(789,892)</u>	<u>25,996,852</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL (LONDON)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

24. PARENT ENTITY 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	3,767,044	(4,747,963)	(980,919)
Restricted funds			
Fixed Assets	-	653,703	653,703
Bank balances	-	(462,676)	(462,676)
	-	191,027	191,027
TOTAL FUNDS	3,767,044	(4,556,936)	(789,892)

25. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

26. SUBSIDIARY UNDERTAKINGS

The charitable entity has four wholly owned subsidiary undertakings registered in England and Wales:

Name	Number	Registered Address	Activity	Holding
Shree Hari Construction Limited "SHCL"	05624453	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Construction of commercial buildings	100%
Abji Bapashree House Limited "ABHL"	09710792	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Dhanya House Limited "DHL"	10240442	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Sneh Enterprises Limited "SEL"	11281339	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Event Catering Activities and other food services	100%

Subsidiary	Assets £	Liabilities £	Net Funds £	Turnover £	Expenditure £	Profit/(Loss) £
SHCL	4,741	-	4,741	-	-	-
ABHL	26,278	26,178	100	187,305	187,305	-
DHL	1,290,014	1,289,914	100	-	-	-
SEL	21,336	21,333	3	126,860	126,860	-

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL LONDON

England & Wales - Charity number 252726

Accounts

REGISTERED CHARITY NUMBER: 252726

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

REPORT OF THE TRUSTEES AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

**Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX**

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

OBJECTIVES AND ACTIVITIES

Summary of activities

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan, Shree Muktajeevan Swamibapa Sthapit, Shree Swaminarayan Sidhant Sajivan Mandal London (SSSSM London), is one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social progress. SSSSM London operates under the name, Shree Swaminarayan Mandir Kingsbury - its de facto operational headquarters.

The objectives of the charity are to advance, support and encourage the faith of Maninagar Shree Swaminarayan Gadi Sansthan in the United Kingdom. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

Each year the Trustees and Management Committee undertake a review of how the Charity has achieved its aims and objectives and report to its members how its activities contributed to achieve these. In addition, the Trustees and Management Committee plan for future activities and how they will contribute to the aim and objectives of the Charity and also to the Charity Commission guidance on public benefit. The review helps the Trustees and Management Committee ensure activities remain aligned to the objectives of the Charity. The overview below details the activities undertaken.

Summary of Activities

Up until the end of the previous year, restrictions imposed due to the COVID-19 pandemic were being gradually lifted. By the start of 2022, all activities were held in person, although the capability of viewing the Mandir religious services online, which was a necessity during the pandemic period, remains active. This is to enable followers to join in the religious services if age, health or other difficulties prevent them from attending in person.

Numerous activities were held and actively promoted to align with the Mandal's objectives of promoting the Swaminarayan Faith, cultural and social development, physical, mental, emotional and spiritual health and well-being, and charitable causes. An overview of the activities and special events that took place during 2022, are given below, and more details are available from the website, www.SwaminarayanGadi.com/London

Overview

The activities that were able to take place throughout the year included:

Educational: Gujarati classes took place; sessions were held to give assistance to students in their mainstream education.

Spiritual: Religious education classes and scripture recitals, in Gujarati and English, tailored for different age groups were held.

Cultural: Classical music lessons, classical and contemporary dance classes for different age groups were held.

Social: Daily congregations were held multiple times each day.

Charity: Food and essential items were collected and distributed to local food banks, and blood donation sessions continued throughout the year.

Sports: Sports activities were organised both on site and at external venues.

Special events of 2022

January

London's New Year's Day Parade

Shree Muktajeevan Swamibapa Pipe Band - London and Bolton, joined together to perform at London's iconic New Year's Day Parade to bring in the year, 2022.

February, March, July and October

Blood donation sessions were held four times during the year, during which the Mandir and wider community made this most essential gift.

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

June

Queen's Platinum Jubilee Celebration

Shree Muktajeevan Swamibapa Pipe Band London led a number of high-profile events to mark Her Majesty The Queen's Platinum Jubilee, including a special performance at the Oval in the presence of King Charles (Prince of Wales at the time).

International Yoga Day

Hundreds of people of all ages joined in the multiple sessions held on 21 June 2022 to celebrate the 7th International Yoga Day, which was commenced by Indian Prime Minister, Shri Narendra Modi in 2015.

August

Fiftieth Anniversary of Shree Muktajeevan Swamibapa Pipe Band London

Our world famous Shree Muktajeevan Swamibapa Pipe Band London marked its fiftieth anniversary with a full day of celebrations in the presence of Acharya Swamiji Maharaj, to mark this momentous milestone.

Eight Anniversary Celebrations

One of the Mandal's most important occasions was the 8th anniversary of Shree Swaminarayan Mandir Kingsbury, celebrated on Sunday 28th August 2022. This was the first anniversary ceremony performed in the presence of Acharya Shree Jitendriyapriyadasji Swamiji Maharaj.

Shree Muktajeevan Swamibapa Academy of Excellence - Education Awards 2022

A special Education Awards evening was held to congratulate students who had excelled in their mainstream education over the past 3 years.

October

Diwali and New Year

The start of Samvat 2079 was celebrated at Shree Swaminarayan Mandir Kingsbury on Wednesday 26th October 2022, as some ten thousand visitors streamed through the Mandir to have the darshan of the Lord presiding before a spectacular annakut, including the Mayor of London, Sadiq Khan.

December

Shree Muktajeevan Swamibapa Academy of Sport

A number of sporting tournaments were held to end the year:

- Swamibapa Volleyball Club hosted and took part in the annual SKLPC volleyball tournament.
- A Ladies Netball Tournament was held on Sunday 11th December 2022.
- Shree Muktajeevan Swamibapa Academy of Sport held a 15-hour sports marathon, during which over 200 people ranging from the age of 5 to 75 participated in numerous sporting activities that included football, cricket, yoga, badminton, volleyball as well as various fitness and wellbeing sessions.

Donation of Gifts to Children's Hospitals

The community of Shree Swaminarayan Mandir Kingsbury came together to spread some festive joy by donating hundreds of toys across three children's Hospitals in London.

Public benefit

In managing the charity, the Trustees have taken into account the Charity Commission's general guidance on public benefit and also its supplementary public guidance on the advancement of religion for the public benefit. The Trustees always ensure that the activities undertaken are in line with the charitable objectives and aims of the charity. The charity's principal aims are objectives of promoting the Swaminarayan Faith, cultural and social development, physical, mental, emotional and spiritual health and well-being, and charitable causes. These play an important part in the lives of a wide spectrum of individuals, helping to advance morals and ethics in the wider society.

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

OBJECTIVES AND ACTIVITIES

Grantmaking

As part of its activities, SSSSM London makes grants to organisations whose aim is to help advance the achievements and aims of the charity. The grants may be monetary or may, for example, be the provision of onsite facilities. In making any grants, the Trustees and Management Committee consider:

1. The number and amount of grants that can be supported having due regard to the charity's own expenditure requirements.
2. The grant is in accordance with the charitable purpose and objectives of the charity.
3. Grants are made to support the faith across the world, particularly in the UK and India.

Volunteers

SSSSM London has over 150 volunteers. The Trustees and Management Committee have set up an internal framework of departments to ensure various parts of the charity run smoothly. These departments include kitchen, security, audio/video, photography, communication, finance, Gujarati class and youth activities, cultural activities etc. Each member of the Management Committee provides a signed Fit and Proper declaration and they all, as well as all activity leads, undergo enhanced DBS checks.

The Trustees and Management Committee have put in place internal controls to ensure effective risk mitigation. At the start of each financial year budgets are agreed and these are tracked on at least a quarterly basis at Management Committee meetings. Major risks, such as a significant drop in donations or investment income, are considered by the Management Committee when agreeing annual budgets and the probability associated with each risk and actions needed to mitigate are reviewed on an ongoing basis. Income and expenditure are reviewed at least quarterly. Internal approval processes are in place where volunteers, department leads and individual Executive Committee representatives for departments have sign off limits on expenditure. Any expenditure over these and any significant costs, such as for special projects or events require the approval of the full Management Committee.

The Charity has various sources of income, but is primarily reliant on donations from members and visitors. The key risk is the ability to continue to receive donations. The Management Committee considers this to be a low risk as its donors are numerous and continue to be very supportive. The charity expenditure is lower than its income (the charity has no debt) and should donations fall, expenditure can be reduced quickly to manage this risk. The Charity is fortunate to have an alternative source of income from the office rentals in Abji Bapashree House, which over the years has helped in meeting expenditure and furtherance of the charity objectives. The Charity has sufficient reserves as a buffer against any short to medium term reduction.

FINANCIAL REVIEW

Principal funding sources

Apart from the income generated by Donations, the principal funding sources for the Charity are currently by way of Darshan, Aarti, Thar, Diwali and Ankot.

Charity's funds are being used in the short term for the running of the Temple activities, together with improving the facilities of the Temple, hence assisting in the furtherance of the Charity and supporting its key objectives.

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Transactions and Financial Position

The consolidated financial statements are set out on pages 12 to 29. The consolidated financial statements have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Consolidated Financial Activities show net expenditure for the year of £433,259 (2021: net income £1,054,794) the total reserves at the year-end stand at £26,358,226 (2021: £26,791,485).

Reserves policy

The Trustees and Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the resources expended, this equates to approximately £250,000 in general funds: At this level, the Trustees and Management Committee feel that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Trustees and Management committee feel that there are sufficient funds available to meet the anticipated activities in the coming year.

In order to reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the Trustees and Management Committee will carry out periodic reviews of the progress of the objectives stated.

FUTURE PLANS

The Trustees are looking forward to further enhancing the social, spiritual and religious aspects of the Charitable Organisation. This will enable members and attendees to continue to strive on the platform established to date.

The Trustees consider it of paramount importance to ensure that cash flow is managed to enable the day-to-day activities of the Mandir to continue without any risk of curtailment. To this extent, the Charitable Organisation has acquired land in Jubilee Close, which is adjacent to the Temple Complex. The trustees continue to explore options to secure additional income to further enhance the objects of the Charitable Organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan - Shree Swaminarayan Sidhant Sajivan Mandal London, one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social welfare. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

252726

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Principal address

Shree Swaminarayan Mandir
Shree Muktajeevan Swamibapa Complex
Kingsbury Road
Kingsbury
London
NW9 8AQ

Trustees

Mr Ashok Velji Patel (President)
Mr Mahesh Premji Varsani (Secretary)
Mr Laxmidas Premji Dabasia (Treasurer)

The Management Committee

Mr Parbat Kanji Bhudia (Resigned on 28 August 2022)
Mr Naran Harji Pindoria
Mr Harish Vishram Ratna (Resigned on 28 August 2022)
Mr Narendra Mavji Varsani
Mr Dinesh Parbat Bhudia
Mr Praful Premji Patel
Mr Narhari Pabat Khimani (Appointed on 28 August 2022)
Mr Jayesh Vishram Ratna (Appointed on 28 August 2022)
Mr Kashyap Devji Varsani (Appointed on 28 August 2022)
Mr Amit Ravindra Vekaria (Appointed on 28 August 2022)
Mr Kausik Govind Varsani (Appointed on 28 August 2022)
Mr Paras Vasant Khimani (Appointed on 28 August 2022)

Management Committee (Deputies)

Mr Ravindra Mavji Vekaria (Resigned on 28 August 2022)
Mr Vasant Karsan Khimani (Resigned on 28 August 2022)
Mr Govind Karsan Kerai (Resigned on 28 August 2022)
Mr Davendra Lalit Dabasia (Resigned on 28 August 2022)

Auditors

Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Bankers

National Westminster Bank Plc
5 Central Circus
Hendon
London
NW4 3LA

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Bankers - continued

State Bank of India
630-632, Finchley Road
Golders Green
London
NW11 7RR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31 October 2023 and signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

Opinion

We have audited the financial statements of Shree Swaminarayan Sidhant Sajivan Mandal (London) (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, 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 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 charity 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 charity'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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

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 Report of the Trustees 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

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:

- Identified applicable laws and regulations through discussions with management, commercial knowledge, and sector experience.
- Obtained an understanding of the legal and regulatory frameworks, including Charities Act 2011, Charity SORP, and UK financial reporting standards issued by the Financial Reporting Council, as well as those impacting financial statement amounts, disclosures, health and safety, employee matters, and bribery and corruption.
- Assessed compliance by making inquiries, inspecting correspondence, and maintaining vigilance for non-compliance.
- Communicated identified laws and regulations within the audit team and remained alert to instances of non-compliance.
- Assessed the susceptibility of financial statements to material misstatement, including fraud, by inquiring about fraud susceptibility, knowledge of actual/suspected/alleged fraud, and evaluating internal controls.
- Addressed the risk of fraud and management bias through analytical procedures, testing journal entries, assessing accounting estimates for potential bias, and investigating significant/unusual transactions.
- Designed procedures to address the risk of irregularities and non-compliance, including verifying financial statement disclosures, reading governance meeting minutes, inquiring about litigation/claims, and reviewing correspondence with relevant authorities.
- Inquired about known instances or suspicions of non-compliance with laws and regulations.
- Recognised limitations in detecting non-compliance unrelated to financial statements and higher risk in detecting fraud due to deliberate concealment or collusion.

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
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Albury Associates Limited
Chartered Accountants & Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Date: 31 October 2023

Kiran Patel BA BFP FCA – Senior Statutory Auditor

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,771,801	13,515	1,785,316	1,291,236
Other trading activities	3	57,608	-	57,608	11,837
Investment income	4	170,783	-	170,783	189,368
Transfers from Unrestricted Funds		-	-	-	358,021
Total		2,000,192	13,515	2,013,707	1,850,462
EXPENDITURE ON					
Raising funds	5	100,303	-	100,303	75,737
Charitable activities					
Management & administration	6	313,718	-	313,718	239,219
Finance costs		7,795	-	7,795	2,703
Donations		2,025,150	-	2,025,150	119,988
Transfers to Restricted Funds		-	-	-	358,021
Total		2,446,966	-	2,446,966	795,668
NET INCOME/(EXPENDITURE)		(446,774)	13,515	(433,259)	1,054,794
RECONCILIATION OF FUNDS					
Total funds brought forward		2,652,842	24,138,643	26,791,485	25,736,691
TOTAL FUNDS CARRIED FORWARD		2,206,068	24,152,158	26,358,226	26,791,485

The notes form part of these financial statements

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	109,489	22,866,768	22,976,257	22,428,126
CURRENT ASSETS					
Stocks	16	463	-	463	124
Debtors	17	25,203	-	25,203	95,682
Cash at bank and in hand		<u>2,098,423</u>	<u>1,320,390</u>	<u>3,418,813</u>	<u>4,353,748</u>
		2,124,089	1,320,390	3,444,479	4,449,554
CREDITORS					
Amounts falling due within one year	19	(27,510)	-	(27,510)	(30,463)
NET CURRENT ASSETS		<u>2,096,579</u>	<u>1,320,390</u>	<u>3,416,969</u>	<u>4,419,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,206,068	24,187,158	26,393,226	26,847,217
CREDITORS					
Amounts falling due after more than one year	21	-	(35,000)	(35,000)	(55,732)
NET ASSETS		<u>2,206,068</u>	<u>24,152,158</u>	<u>26,358,226</u>	<u>26,791,485</u>
FUNDS	23				
Unrestricted funds				2,206,068	2,652,842
Restricted funds				<u>24,152,158</u>	<u>24,138,643</u>
TOTAL FUNDS				<u>26,358,226</u>	<u>26,791,485</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2023 and were signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

The notes form part of these financial statements

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**PARENT ENTITY STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	105,175	21,577,762	21,682,937	21,133,857
Investments	15	-	204	204	204
		<u>105,175</u>	<u>21,577,966</u>	<u>21,683,141</u>	<u>21,134,061</u>
CURRENT ASSETS					
Debtors	18	212,439	1,142,888	1,355,327	1,382,180
Cash at bank and in hand		<u>2,104,877</u>	<u>1,256,414</u>	<u>3,361,291</u>	<u>4,335,235</u>
		<u>2,317,316</u>	<u>2,399,302</u>	<u>4,716,618</u>	<u>5,717,415</u>
CREDITORS					
Amounts falling due within one year	20	(11,273)	-	(11,273)	(9,000)
		<u>2,306,043</u>	<u>2,399,302</u>	<u>4,705,345</u>	<u>5,708,415</u>
NET CURRENT ASSETS					
		<u>2,411,218</u>	<u>23,977,268</u>	<u>26,388,486</u>	<u>26,842,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	22	-	(35,000)	(35,000)	(55,732)
		<u>2,411,218</u>	<u>23,942,268</u>	<u>26,353,486</u>	<u>26,786,744</u>
NET ASSETS					
FUNDS					
Unrestricted funds	24			2,411,218	2,857,991
Restricted funds				<u>23,942,268</u>	<u>23,928,753</u>
TOTAL FUNDS					
				<u>26,353,486</u>	<u>26,786,744</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2023 and were signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

The notes form part of these financial statements

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(383,933)</u>	<u>1,077,028</u>
Net cash (used in)/provided by operating activities		<u>(383,933)</u>	<u>1,077,028</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(559,086)</u>	<u>(337,228)</u>
Interest received		<u>8,084</u>	<u>371</u>
Net cash used in investing activities		<u>(551,002)</u>	<u>(336,857)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(934,935)	740,171
Cash and cash equivalents at the beginning of the reporting period		<u>4,353,748</u>	<u>3,613,577</u>
Cash and cash equivalents at the end of the reporting period		<u>3,418,813</u>	<u>4,353,748</u>

The notes form part of these financial statements

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 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)	(433,259)	1,054,794
Adjustments for:		
Depreciation charges	10,954	10,889
Interest received	(8,084)	(371)
Increase in stocks	(339)	(124)
Decrease in debtors	70,480	40,465
Decrease in creditors	<u>(23,685)</u>	<u>(28,625)</u>
Net cash (used in)/provided by operations	<u>(383,933)</u>	<u>1,077,028</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/22 £	Cash flow £	At 31/12/22 £
Net cash			
Cash at bank and in hand	<u>4,353,748</u>	<u>(934,935)</u>	<u>3,418,813</u>
	<u>4,353,748</u>	<u>(934,935)</u>	<u>3,418,813</u>
Total	<u><u>4,353,748</u></u>	<u><u>(934,935)</u></u>	<u><u>3,418,813</u></u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant & machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

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.

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	1,584,332	-	1,584,332	1,124,716
Gift aid	187,469	-	187,469	166,520
Grants received	-	13,515	13,515	-
	<u>1,771,801</u>	<u>13,515</u>	<u>1,785,316</u>	<u>1,291,236</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Shop income	<u>57,608</u>	-	<u>57,608</u>	<u>11,837</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Net subsidiary income	162,699	-	162,699	188,997
Deposit account interest	<u>8,084</u>	-	<u>8,084</u>	<u>371</u>
	<u>170,783</u>	-	<u>170,783</u>	<u>189,368</u>

5. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Opening stock	124	-	124	-
Purchases	18,715	-	18,715	4,531
Closing stock	(463)	-	(463)	(124)
Support costs	<u>81,927</u>	-	<u>81,927</u>	<u>71,330</u>
	<u>100,303</u>	-	<u>100,303</u>	<u>75,737</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Management & administration	-	313,718	313,718
Finance costs	-	7,795	7,795
Donations	<u>2,025,150</u>	<u>-</u>	<u>2,025,150</u>
	<u>2,025,150</u>	<u>321,513</u>	<u>2,346,663</u>

7. GRANTS PAYABLE

	2022 £	2021 £
Donations	<u>2,025,150</u>	<u>119,988</u>

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Donations to third parties	<u>2,025,150</u>	<u>119,988</u>

8. SUPPORT COSTS

	Finance £	Management & Administration £	Governance costs £	Totals £
Other trading activities	407	81,520	-	81,927
Management & administration	-	303,818	9,900	313,718
Finance costs	<u>7,795</u>	<u>-</u>	<u>-</u>	<u>7,795</u>
	<u>8,202</u>	<u>385,338</u>	<u>9,900</u>	<u>403,440</u>

9. AUDITORS' REMUNERATION

	2022 £	2021 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	8,700	7,800
Auditors' remuneration for non-audit work	<u>1,200</u>	<u>1,200</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	79,795	73,345
Social security costs	<u>2,486</u>	<u>2,130</u>
	<u>82,281</u>	<u>75,475</u>

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

	2022	2021
Priest	2	2
Other Staff	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,171,248	119,988	1,291,236
Other trading activities	11,837	-	11,837
Investment income	189,368	-	189,368
Transfers from Unrestricted Funds	<u>-</u>	<u>358,021</u>	<u>358,021</u>
Total	<u>1,372,453</u>	<u>478,009</u>	<u>1,850,462</u>
EXPENDITURE ON			
Raising funds	75,737	-	75,737
Charitable activities			
Management & administration	239,219	-	239,219
Finance costs	2,703	-	2,703
Donations	-	119,988	119,988
Transfers to Restricted Funds	<u>358,021</u>	<u>-</u>	<u>358,021</u>
Total	<u>675,680</u>	<u>119,988</u>	<u>795,668</u>
NET INCOME	696,773	358,021	1,054,794
RECONCILIATION OF FUNDS			
Total funds brought forward	1,956,069	23,780,622	25,736,691
TOTAL FUNDS CARRIED FORWARD	<u>2,652,842</u>	<u>24,138,643</u>	<u>26,791,485</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. CONSOLIDATED TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	22,313,141	147,692	73,002	22,533,835
Additions	<u>553,627</u>	<u>-</u>	<u>5,459</u>	<u>559,086</u>
At 31 December 2022	<u>22,866,768</u>	<u>147,692</u>	<u>78,461</u>	<u>23,092,921</u>
DEPRECIATION				
At 1 January 2022	-	73,453	32,256	105,709
Charge for year	<u>-</u>	<u>7,385</u>	<u>3,570</u>	<u>10,955</u>
At 31 December 2022	<u>-</u>	<u>80,838</u>	<u>35,826</u>	<u>116,664</u>
NET BOOK VALUE				
At 31 December 2022	<u>22,866,768</u>	<u>66,854</u>	<u>42,635</u>	<u>22,976,257</u>
At 31 December 2021	<u>22,313,141</u>	<u>74,239</u>	<u>40,746</u>	<u>22,428,126</u>

14. PARENT ENTITY TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	21,024,134	147,692	56,140	21,227,966
Additions	<u>553,628</u>	<u>-</u>	<u>5,459</u>	<u>559,087</u>
At 31 December 2022	<u>21,577,762</u>	<u>147,692</u>	<u>61,599</u>	<u>21,787,053</u>
DEPRECIATION				
At 1 January 2022	-	73,453	20,656	94,109
Charge for year	<u>-</u>	<u>7,385</u>	<u>2,622</u>	<u>10,007</u>
At 31 December 2022	<u>-</u>	<u>80,838</u>	<u>23,278</u>	<u>104,116</u>
NET BOOK VALUE				
At 31 December 2022	<u>21,577,762</u>	<u>66,854</u>	<u>38,321</u>	<u>21,682,937</u>
At 31 December 2021	<u>21,024,134</u>	<u>74,239</u>	<u>35,484</u>	<u>21,133,857</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. PARENTY ENTITY FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	<u>204</u>
NET BOOK VALUE	
At 31 December 2022	<u>204</u>
At 31 December 2021	<u>204</u>

There were no investment assets outside the UK.

16. CONSOLIDATED STOCKS

	2022 £	2021 £
Stocks	<u>463</u>	<u>124</u>

17. CONSOLIDATED DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	10,520	18,465
Other debtors	-	63,061
Prepayments	<u>14,683</u>	<u>14,156</u>
	<u>25,203</u>	<u>95,682</u>

18. PARENT ENTITY DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	1,340,644	1,368,024
Prepayments	<u>14,683</u>	<u>14,156</u>
	<u>1,355,327</u>	<u>1,382,180</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	10,520	10,520
Social security and other taxes	2,042	413
Other creditors	-	1,743
Net Wages	3,518	3,093
Accrued expenses	<u>11,430</u>	<u>14,694</u>
	<u>27,510</u>	<u>30,463</u>

20. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	1,373	-
Accrued expenses	<u>9,900</u>	<u>9,000</u>
	<u>11,273</u>	<u>9,000</u>

21. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>35,000</u>	<u>55,732</u>

22. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>35,000</u>	<u>55,732</u>

23. CONSOLIDATED MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	2,652,842	(446,774)	2,206,068
Restricted funds			
Fixed Assets	22,313,141	553,627	22,866,768
Bank balances	<u>1,825,502</u>	<u>(540,112)</u>	<u>1,285,390</u>
	<u>24,138,643</u>	<u>13,515</u>	<u>24,152,158</u>
TOTAL FUNDS	<u>26,791,485</u>	<u>(433,259)</u>	<u>26,358,226</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

23. CONSOLIDATED 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	2,000,192	(2,446,966)	(446,774)
Restricted funds			
Fixed Assets	553,627	-	553,627
Bank balances	-	(540,112)	(540,112)
TOTAL FUNDS	<u>2,553,819</u>	<u>(2,987,078)</u>	<u>(433,259)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,956,069	696,773	2,652,842
Restricted funds			
Fixed Assets	21,981,730	331,411	22,313,141
Bank balances	1,798,891	26,611	1,825,502
TOTAL FUNDS	<u>25,736,690</u>	<u>1,054,795</u>	<u>26,791,485</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,372,453	(675,680)	696,773
Restricted funds			
Fixed Assets	331,411	-	331,411
Bank Balances	478,009	(451,398)	26,611
	<u>809,420</u>	<u>(451,398)</u>	<u>358,022</u>
TOTAL FUNDS	<u>2,181,873</u>	<u>(1,127,078)</u>	<u>1,054,795</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

23. CONSOLIDATED MOVEMENT IN FUNDS – continued

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

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,956,069	249,999	2,206,068
Restricted funds			
Fixed Assets	21,981,730	885,038	22,866,768
Bank balances	1,798,891	(513,501)	1,285,390
	<u>23,780,621</u>	<u>371,537</u>	<u>24,152,158</u>
TOTAL FUNDS	<u>25,736,690</u>	<u>621,536</u>	<u>26,358,226</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	3,372,645	(3,122,646)	249,999
Restricted funds			
Fixed Assets	885,038	-	885,038
Bank balances	-	(513,501)	(513,501)
	<u>885,038</u>	<u>(513,501)</u>	<u>371,537</u>
TOTAL FUNDS	<u>4,257,683</u>	<u>(3,636,147)</u>	<u>621,536</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

24. PARENTY ENTITY MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	2,857,991	(446,773)	2,411,218
Restricted funds			
Fixed Assets	21,024,338	553,628	21,577,966
Bank balances	1,761,527	(540,113)	1,221,414
Debtors	1,142,888	-	1,142,888
	<u>23,928,753</u>	<u>13,515</u>	<u>23,942,268</u>
TOTAL FUNDS	<u>26,786,744</u>	<u>(433,258)</u>	<u>26,353,486</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,899,890	(2,346,663)	(446,773)
Restricted funds			
Fixed Assets	553,628	-	553,628
Bank balances	13,515	(553,628)	(540,113)
	<u>567,143</u>	<u>(553,628)</u>	<u>13,515</u>
TOTAL FUNDS	<u>2,467,033</u>	<u>(2,900,291)</u>	<u>(433,258)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	2,070,867	787,124	2,857,991
Restricted funds			
Fixed Assets	20,781,669	242,669	21,024,338
Bank balances	1,736,527	25,000	1,761,527
Debtors	1,142,888	-	1,142,888
TOTAL FUNDS	<u>25,731,951</u>	<u>1,054,793</u>	<u>26,786,744</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

24. PARENTY ENTITY 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	1,296,716	(509,592)	787,124
Restricted funds			
Fixed Assets	242,669	-	242,669
Bank balances	<u>25,000</u>	<u>-</u>	<u>25,000</u>
	<u>267,669</u>	<u>-</u>	<u>267,669</u>
TOTAL FUNDS	<u>1,564,385</u>	<u>(509,592)</u>	<u>1,054,793</u>

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

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	2,070,867	340,351	2,411,218
Restricted funds			
Fixed Assets	20,781,669	796,297	21,577,966
Bank balances	1,736,527	(515,113)	1,221,414
Debtors	<u>1,142,888</u>	<u>-</u>	<u>1,142,888</u>
	<u>23,661,084</u>	<u>281,184</u>	<u>23,942,268</u>
TOTAL FUNDS	<u>25,731,951</u>	<u>621,535</u>	<u>26,353,486</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

25. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

26. SUBSIDIARY UNDERTAKINGS

The charitable entity has four wholly owned subsidiary undertakings registered in England and Wales:

Name	Number	Registered Address	Activity	Holding
Shree Hari Construction Limited "SHCL"	05624453	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Construction of commercial buildings	100%
Abji Bapashree House Limited "ABHL"	09710792	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Dhanya House Limited "DHL"	10240442	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Sneh Enterprises Limited "SEL"	11281339	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Event Catering Activities and other food services	100%

The aggregate amount of assets, liabilities and funds as at 31 December 2022 and a summary of turnover, expenditure and net results during the year, for each subsidiary are as stated below:

Subsidiary	Assets	Liabilities	Net Funds	Turnover	Expenditure	Profit/ (Loss)
	£	£	£	£	£	£
SHCL	4,741	-	4,741	-	-	-
ABHL	31,842	31,742	100	162,699	162,699	-
DHL	1,290,014	1,289,914	100	-	-	-
SEL	39,966	39,963	3	57,608	57,608	-

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL LONDON

England & Wales - Charity number 252726

Accounts

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

REPORT OF THE TRUSTEES AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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

Summary of activities

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan - Shree Swaminarayan Sidhant Sajivan Mandal (SSSSM) London, is one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social progress. SSSSM operates under the name, Shree Swaminarayan Mandir Kingsbury - its de facto operational headquarters. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

For the first half of 2021, major restrictions still had to be imposed due to the COVID-19 pandemic. The activities of the Mandir remained restricted for a large proportion of the year, and then were gradually resumed as the restrictions were lifted. For the first half of the year, activities were held where possible online, to align with the Mandal's objectives of promoting the Swaminarayan Faith, cultural and social development, physical, mental, emotional and spiritual health and well-being, and charitable causes. An overview of the activities and special events that took place during 2021, are given below, and more details are available from the website, www.SwaminarayanGadi.com/London

Overview

The activities that were able to take place throughout the year included:

Educational: For the majority of the year, Gujarati language classes took place online.

Spiritual: For the majority of the year, religious education classes and scripture recitals, took place online.

Cultural: For the majority of the year, classical music lessons, classical and contemporary dance classes took place online.

Social: For the majority of the year, daily congregations took place online to sustain the sense of community.

Charity: Food and essential items were collected and distributed to NHS trusts and local food banks, and blood donation sessions continued throughout the year.

Sports: Sports activities gradually resumed in the latter part of the year, after the lockdown conditions eased.

Special events of 2021

While the temple remained largely closed due to lockdown restrictions, a combination of a very limited number of physical events, coupled with online events, enabled the Mandal to continue to delivery its objectives.

Throughout the year, assemblies took place online, which continued to engage members of all ages to enable them to gain an understanding of various aspects of the religion, philosophy and history, and retain their sense of community and identity.

January

Shree Swaminarayan Mandir Kingsbury - First Hindu Temple Covid Vaccination Centre.

The Mandir community is extremely proud that in loving memory of our beloved Acharya Swamishree Maharaj, and under the inspiration of Acharya Shree Jitendriyapriyadasji Swamiji Maharaj, we became the first Mandir in Europe to open a Covid vaccination centre. Over 40,000 members of the general public were vaccinated in this centre. A large number of Mandir volunteers were involved in the set-up and running of this centre. Through this covid vaccination centre, the Indian and Asian community were encouraged to take up vaccines at a time when there was significant hesitancy in our community.

Additionally, the Mandir raised substantial funds, which were used to establish vaccination centres, food banks and other initiatives in India - delivered to the front lines through the Mandirs of Maninagar Shree Swaminarayan Gadi Sansthan. This entire endeavour was dedicated in memory of Ved Ratna Acharya Swamishree Maharaj.

Support to the NHS

Over 5000 hot meals were delivered to front line NHS staff by the Mandir at the height of the pandemic, and thousands of essential items were distributed to those in most acute need during the depth of the lockdown.

February

The covid vaccination centre brought a lot of interest from the media and also prominent figures, who came to visit, including the Mayor of London Sadiq Khan, and NHS's Chief People Officer Prerana Issar.

March and July

Blood donation sessions were held twice during the year. The need for blood donations was particularly acute during the pandemic, and so this essential activity was more important than ever. The session was also a fitting tribute to the late Acharya Swamishree Maharaj, whose charitable legacy remains strong through such initiatives.

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

March and July – continued

During May 2021, a request was received from Maninagar Shree Swaminarayan Gadi Sansthan, the umbrella organisation based in India, for a donation to support their endeavours to combat Covid-19 in a number of locations in India. On the back of this request, The Trustees organised a collection for this purpose and managed to raise £119,988 which was promptly donated.

August

Remembrance Assembly for Acharya Swamishree Maharaj

Thursday 5th August 2021 marked precisely one year, since Ved Ratna Acharya Swamishree Maharaj departed from this Earth. At Shree Swaminarayan Mandir Kingsbury, a special evening of devotional music to reminisce about Acharya Swamishree Maharaj's divine life episodes and celebrate His truly profound legacy was held online.

Seventh Anniversary Celebrations

One of the Mandal's most important occasions was the 7th Anniversary of Shree Swaminarayan Mandir Kingsbury, celebrated on Sunday 22nd August 2021. While the Mandir remained open all day for the community to come and have darshan of the Lord, the anniversary rituals and ceremony was largely viewed online.

Shree Muktajeevan Swamibapa Pipe Band Launched Inaugural London Interfaith Run

The inaugural London Interfaith Fun Run took place on the August Bank Holiday (Monday 30th August) at the Stone X Stadium in Copthall, London. This event was supported by the Greater London Lieutenancy's Council on Faith and was attended by Sir Kenneth Olisa, Lord-Lieutenant of Greater London.

November

Diwali and New Year

The Diwali and Hindu New Year festival was celebrated once again in-person, albeit in a much more controlled manner using a ticket booking system to prevent over-crowding. Members of the Mandal and the general public visited the Mandir for the Lord's darshan amidst a wonderful Annakut food offering placed before the Lord.

Acharya Swamiji Maharaj's Inaugural Overseas Vicharan Commences in London

His Divine Holiness Acharya Shree Jitendriyapriya Swamiji Maharaj arrived in London on Saturday 20th November to commence His first overseas vicharan since taking the helm as Acharya of Shree Swaminarayan Gadi.

December

Ved Ratna Acharya Swamishree Maharaj's Asthi Suman Visarjan

The rituals to scatter the divine Asthi Suman (divine ashes) of beloved Ved Ratna Acharya Swamishree Maharaj took place on Saturday 4 December 2021. Acharya Shree Jitendriyapriya Swamiji Maharaj performed the ceremonies and then scattered the divine ashes into the River Thames, in the same location of Richmond where the sacred ashes of Gurudev Swamibapa were also scattered in 1979.

FINANCIAL REVIEW

Principal funding sources

Apart from the income generated by Donations, the principal funding sources for the Charity are currently by way of Darshan, Aarti, Thar, Diwali and Ankot.

Charity's funds are being used in the short term for the running of the Temple activities, together with improving the facilities of the Temple, hence assisting in the furtherance of the Charity and supporting its key objectives.

Transactions and Financial Position

The financial statements are set out on pages 6 to 14. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Consolidated Financial Activities show net income for the year of £1,054,794 (2020: £767,415) the total reserves at the year-end stand at £26,791,485 (2020: £25,736,691).

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Reserves policy

The Trustees and Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the annual resources expended, this equates to approximately £250,000 in general funds: At this level, the Trustees and Management Committee feel that they would be able to continue current activities of the charity, yet at the same time, establish contingency plans to ensure that the charity remains in operation for the foreseeable future.

Based on the future plans as detailed below, the Trustees and Management committee feel that there are sufficient funds available to meet the anticipated activities in the coming year.

In order to reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the Trustees and Management Committee will carry out periodic reviews of the progress of the objectives stated.

FUTURE PLANS

The Trustees are looking forward to further enhancing the social, spiritual and religious aspects of the Charitable Organisation. This will enable members and attendees to continue to strive on the platform established to date.

The Trustees consider it of paramount importance to ensure that cash flow is managed to enable the day-to-day activities of the Mandir to continue without any risk of curtailment. To this extent, the Charitable Organisation has acquired land in Jubilee Close, which is adjacent to the Temple Complex. The trustees continue to explore options to secure additional income to further enhance the objects of the Charitable Organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan - Shree Swaminarayan Sidhant Sajivan Mandal London, one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social welfare. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

252726

Principal address

Shree Swaminarayan Mandir
Shree Muktajeevan Swamibapa Complex
Kingsbury Road
Kingsbury
London
NW9 8AQ

Trustees

Mr Ashok Velji Patel (President)
Mr Mahesh Premji Varsani (Secretary)
Mr Laxmidas Premji Dabasia (Treasurer)

The Management Committee

Mr Parbat Kanji Bhudia (Resigned on 28 August 2022)
Mr Naran Harji Pindoria
Mr Harish Vishram Ratna (Resigned on 28 August 2022)
Mr Narendra Mavji Varsani
Mr Dinesh Parbat Bhudia
Mr Praful Premji Halai
Mr Narhari Pabat Khimani (Appointed on 28 August 2022)
Mr Jayesh Vishram Ratna (Appointed on 28 August 2022)
Mr Kashyap Devji Varsani (Appointed on 28 August 2022)
Mr Amit Ravindra Vekaria (Appointed on 28 August 2022)
Mr Kausik Govind Varsani (Appointed on 28 August 2022)
Mr Paras Vasant Khimani (Appointed on 28 August 2022)

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Trustees - continued
Management Committee (Deputies)**

Mr Ravindra Mavji Vekaria (Resigned on 28 August 2022)
Mr Vasant Karsan Khimani (Resigned on 28 August 2022)
Mr Govind Karsan Kerai (Resigned on 28 August 2022)
Mr Davendra Lalit Dabasia (Resigned on 28 August 2022)

Auditors

Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Bankers

National Westminster Bank Plc
5 Central Circus
Hendon
London
NW4 3LA

State Bank of India
630-632, Finchley Road
Golders Green
London
NW11 7RR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 19 October 2022 and signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

Opinion

We have audited the consolidated financial statements of Shree Swaminarayan Sidhant Sajivan Mandal (London) (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 consolidated financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, 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 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 charity 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 charity'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 Report of the Trustees 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 consolidated financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

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:

- We identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the sector in which the company operates;
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (Companies Act 2006) and the relevant tax compliance regulations in the jurisdictions in which the company operates. In addition, we concluded that there are certain significant laws and regulations that may have an effect on the determination of the amounts and disclosures in the financial statements and those laws and regulations relating to health and safety, employee matters and bribery and corruption practices;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence where available; 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.

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
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Date: 19 October 2022

Kiran Patel BA BFP FCA

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,171,248	119,988	1,291,236	1,034,598
Other trading activities	3	11,837	-	11,837	14,785
Investment income	4	189,368	-	189,368	192,124
Transfers from Unrestricted Funds		-	358,021	358,021	-
Total		1,372,453	478,009	1,850,462	1,241,507
EXPENDITURE ON					
Raising funds	5	75,737	-	75,737	106,435
Charitable activities					
Management & administration	6	239,219	-	239,219	366,307
Finance costs		2,703	-	2,703	1,350
Donations		-	119,988	119,988	-
Transfers to Restricted Funds		358,021	-	358,021	-
Total		675,680	119,988	795,668	474,092
NET INCOME		696,773	358,021	1,054,794	767,415
RECONCILIATION OF FUNDS					
Total funds brought forward		1,956,069	23,780,622	25,736,691	24,969,276
TOTAL FUNDS CARRIED FORWARD		2,652,842	24,138,643	26,791,485	25,736,691

The notes form part of these financial statements

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	114,985	22,313,141	22,428,126	22,101,786
CURRENT ASSETS					
Stocks	15	124	-	124	-
Debtors	16	95,682	-	95,682	136,148
Cash at bank and in hand		<u>2,472,514</u>	<u>1,881,234</u>	<u>4,353,748</u>	<u>3,613,577</u>
		2,568,320	1,881,234	4,449,554	3,749,725
CREDITORS					
Amounts falling due within one year	18	(30,463)	-	(30,463)	(34,088)
NET CURRENT ASSETS		<u>2,537,857</u>	<u>1,881,234</u>	<u>4,419,091</u>	<u>3,715,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,652,842	24,194,375	26,847,217	25,817,423
CREDITORS					
Amounts falling due after more than one year	20	-	(55,732)	(55,732)	(80,732)
NET ASSETS		<u>2,652,842</u>	<u>24,138,643</u>	<u>26,791,485</u>	<u>25,736,691</u>
FUNDS	22				
Unrestricted funds				2,652,842	1,956,069
Restricted funds				<u>24,138,643</u>	<u>23,780,622</u>
TOTAL FUNDS				<u>26,791,485</u>	<u>25,736,691</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 October 2022 and were signed on its behalf by:



.....
Mr Laxmidas Premji Dabasia - Trustee

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**PARENT ENTITY STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	109,723	21,024,134	21,133,857	20,895,105
Investments	14	-	204	204	204
		109,723	21,024,338	21,134,061	20,895,309
CURRENT ASSETS					
Debtors	17	239,292	1,142,888	1,382,180	1,331,794
Cash at bank and in hand		2,517,976	1,817,259	4,335,235	3,593,980
		2,757,268	2,960,147	5,717,415	4,925,774
CREDITORS					
Amounts falling due within one year	19	(9,000)	-	(9,000)	(8,400)
NET CURRENT ASSETS		2,748,268	2,960,147	5,708,415	4,917,374
TOTAL ASSETS LESS CURRENT LIABILITIES		2,857,991	23,984,485	26,842,476	25,812,683
CREDITORS					
Amounts falling due after more than one year	21	-	(55,732)	(55,732)	(80,732)
NET ASSETS		2,857,991	23,928,753	26,786,744	25,731,951
FUNDS					
Unrestricted funds	23			2,857,991	2,070,867
Restricted funds				23,928,753	23,661,084
TOTAL FUNDS				26,786,744	25,731,951

The financial statements were approved by the Board of Trustees and authorised for issue on 19 October 2022 and were signed on its behalf by:



Mr Laxmidas Premji Dabasia – Trustee

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>1,077,028</u>	<u>742,974</u>
Net cash provided by operating activities		<u>1,077,028</u>	<u>742,974</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(337,228)</u>	(41,020)
Interest received		<u>371</u>	<u>3,686</u>
Net cash used in investing activities		<u>(336,857)</u>	<u>(37,334)</u>
Change in cash and cash equivalents in the reporting period		740,171	705,640
Cash and cash equivalents at the beginning of the reporting period		<u>3,613,577</u>	<u>2,907,937</u>
Cash and cash equivalents at the end of the reporting period		<u>4,353,748</u>	<u>3,613,577</u>

The notes form part of these financial statements

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021	2020
		£	£
	Net income for the reporting period (as per the Statement of Financial Activities)	1,054,794	767,415
	Adjustments for:		
	Depreciation charges	10,889	10,859
	Interest received	(371)	(3,686)
	(Increase)/decrease in stocks	(124)	776
	Decrease/(increase) in debtors	40,465	(16,321)
	Decrease in creditors	(28,625)	(16,069)
	Net cash provided by operations	<u>1,077,028</u>	<u>742,974</u>
2.	ANALYSIS OF CHANGES IN NET FUNDS		
		At 1/1/21	Cash flow
		£	£
	Net cash		At 31/12/21
	Cash at bank and in hand	<u>3,613,577</u>	<u>740,171</u>
		<u>3,613,577</u>	<u>740,171</u>
	Total	<u>3,613,577</u>	<u>740,171</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

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.

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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant & machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

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.

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	1,004,728	119,988	1,124,716	843,694
Gift aid	166,520	-	166,520	186,036
Grants	-	-	-	4,868
	<u>1,171,248</u>	<u>119,988</u>	<u>1,291,236</u>	<u>1,034,598</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Other grants	<u>-</u>	<u>4,868</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Shop income	<u>11,837</u>	<u>-</u>	<u>11,837</u>	<u>14,785</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Net subsidiary income	188,997	-	188,997	188,438
Deposit account interest	371	-	371	3,686
	<u>189,368</u>	<u>-</u>	<u>189,368</u>	<u>192,124</u>

5. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Purchases	4,531	-	4,531	11,204
Closing stock	(124)	-	(124)	-
Support costs	71,330	-	71,330	95,231
	<u>75,737</u>	<u>-</u>	<u>75,737</u>	<u>106,435</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Management & administration	-	239,219	239,219
Finance costs	-	2,703	2,703
Donations	<u>119,988</u>	-	<u>119,988</u>
	<u>119,988</u>	<u>241,922</u>	<u>361,910</u>

7. GRANTS PAYABLE

	2021 £	2020 £
Management & administration	<u>119,988</u>	<u>-</u>
The total grants paid to institutions during the year was as follows:		
	2021 £	2020 £
Donations to third parties	<u>119,988</u>	<u>-</u>

8. SUPPORT COSTS

	Finance £	Management & Administration £	Governance costs £	Totals £
Other trading activities	71	71,259	-	71,330
Management & administration	-	230,219	9,000	239,219
Finance costs	<u>2,703</u>	-	-	<u>2,703</u>
	<u>2,774</u>	<u>301,478</u>	<u>9,000</u>	<u>313,252</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	73,345	96,326
Social security costs	<u>2,130</u>	<u>3,341</u>
	<u>75,475</u>	<u>99,667</u>

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

	2021	2020
Priest	2	3
Other Staff	<u>2</u>	<u>3</u>
	<u>4</u>	<u>6</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. STAFF COSTS - continued

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,034,598	-	1,034,598
Other trading activities	14,785	-	14,785
Investment income	<u>192,124</u>	<u>-</u>	<u>192,124</u>
Total	1,241,507	-	1,241,507
EXPENDITURE ON			
Raising funds	106,435	-	106,435
Charitable activities			
Management & administration	366,307	-	366,307
Finance costs	1,350	-	1,350
Total	<u>474,092</u>	<u>-</u>	<u>474,092</u>
NET INCOME	767,415	-	767,415
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,188,654</u>	<u>23,780,622</u>	<u>24,969,276</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,956,069</u></u>	<u><u>23,780,622</u></u>	<u><u>25,736,691</u></u>

12. CONSOLIDATED TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	21,981,730	147,083	67,794	22,196,607
Additions	<u>331,411</u>	<u>609</u>	<u>5,208</u>	<u>337,228</u>
At 31 December 2021	<u>22,313,141</u>	<u>147,692</u>	<u>73,002</u>	<u>22,533,835</u>
DEPRECIATION				
At 1 January 2021	-	66,069	28,752	94,821
Charge for year	<u>-</u>	<u>7,384</u>	<u>3,504</u>	<u>10,888</u>
At 31 December 2021	<u>-</u>	<u>73,453</u>	<u>32,256</u>	<u>105,709</u>
NET BOOK VALUE				
At 31 December 2021	<u>22,313,141</u>	<u>74,239</u>	<u>40,746</u>	<u>22,428,126</u>
At 31 December 2020	<u>21,981,730</u>	<u>81,014</u>	<u>39,042</u>	<u>22,101,786</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. PARENT ENTITY TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	20,781,465	147,083	50,931	20,979,479
Additions	<u>242,669</u>	<u>609</u>	<u>5,209</u>	<u>248,487</u>
At 31 December 2021	<u>21,024,134</u>	<u>147,692</u>	<u>56,140</u>	<u>21,227,966</u>
DEPRECIATION				
At 1 January 2021	-	66,069	18,306	84,374
Charge for year	-	<u>7,384</u>	<u>2,350</u>	<u>9,735</u>
At 31 December 2021	-	<u>73,453</u>	<u>20,656</u>	<u>94,109</u>
NET BOOK VALUE				
At 31 December 2021	<u>21,024,134</u>	<u>74,239</u>	<u>35,484</u>	<u>21,133,857</u>
At 31 December 2020	<u>20,781,465</u>	<u>81,014</u>	<u>32,625</u>	<u>20,895,105</u>

14. PARENT ENTITY FIXED ASSET INVESTMENTS

	Shares in Group undertakings £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	<u>204</u>
NET BOOK VALUE	
At 31 December 2021	<u>204</u>
At 31 December 2020	<u>204</u>

There were no investment assets outside the UK.

15. STOCKS

	2021 £	2020 £
Stocks	<u>124</u>	<u>-</u>

16. CONSOLIDATED DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	18,465	32,653
Other debtors	63,061	-
VAT	-	88,740
Prepayments	<u>14,156</u>	<u>14,755</u>
	<u>95,682</u>	<u>136,148</u>

17. PARENT ENTITY DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	1,368,024	1,317,039
Prepayments	<u>14,156</u>	<u>14,755</u>
	<u>1,382,180</u>	<u>1,331,794</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Trade creditors		10,520	18,353
Social security and other taxes		413	-
Other creditors		1,743	1,383
Net Wages		3,093	-
Accrued expenses		14,694	14,352
		<u>30,463</u>	<u>34,088</u>
19. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Accrued expenses		9,000	8,400
		<u>9,000</u>	<u>8,400</u>
20. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2021	2020
		£	£
Other creditors		55,732	80,732
21. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2021	2020
		£	£
Other creditors		55,732	80,732
22. CONSOLIDATED MOVEMENT IN FUNDS			
	At 1/1/21	Net movement	At
	£	in funds	31/12/21
		£	£
Unrestricted funds			
General fund	1,956,069	696,773	2,652,842
Restricted funds			
Fixed Assets	23,780,622	358,021	24,138,643
TOTAL FUNDS	<u>25,736,691</u>	<u>1,054,794</u>	<u>26,791,485</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

22. CONSOLIDATED 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	1,372,453	(675,680)	696,773
Restricted funds			
Restricted Donations	119,988	(119,988)	-
Fixed Assets	358,021	-	358,021
	<u>478,009</u>	<u>(119,988)</u>	<u>358,021</u>
TOTAL FUNDS	<u>1,850,462</u>	<u>(795,668)</u>	<u>1,054,794</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,188,654	767,415	1,956,069
Restricted funds			
Fixed Assets	23,780,622	-	23,780,622
	<u>24,969,276</u>	<u>767,415</u>	<u>25,736,691</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,241,507	(474,092)	767,415
TOTAL FUNDS	<u>1,241,507</u>	<u>(474,092)</u>	<u>767,415</u>

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,188,654	1,464,188	2,652,842
Restricted funds			
Fixed Assets	23,780,622	358,021	24,138,643
TOTAL FUNDS	<u>24,969,276</u>	<u>1,822,209</u>	<u>26,791,485</u>

22. CONSOLIDATED 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 Movement resources £	Resources expended £	in funds £
Unrestricted funds			
General fund	2,613,960	(1,149,772)	1,464,188
Restricted funds			
Restricted Donations	119,988	(119,988)	-
Fixed Assets	358,021	-	358,021
	<u>478,009</u>	<u>(119,988)</u>	<u>358,021</u>
TOTAL FUNDS	<u><u>3,091,969</u></u>	<u><u>(1,269,760)</u></u>	<u><u>1,822,209</u></u>

23. PARENT ENTITY MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	2,070,867	787,124	2,857,991
Restricted funds			
Fixed Assets	23,661,084	267,669	23,928,753
	<u>25,731,951</u>	<u>1,054,793</u>	<u>26,786,744</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,296,716	(509,592)	787,124
Restricted funds			
Restricted Donations	119,988	(119,988)	-
Fixed Assets	267,669	-	267,669
	<u>387,657</u>	<u>(119,988)</u>	<u>267,669</u>
TOTAL FUNDS	<u><u>1,684,373</u></u>	<u><u>(629,580)</u></u>	<u><u>1,054,793</u></u>

23. PARENT ENTITY MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,335,694	735,173	2,070,867
Restricted funds			
Fixed Assets	23,628,841	32,243	23,661,084
TOTAL FUNDS	<u>24,964,535</u>	<u>767,416</u>	<u>25,731,951</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,134,887	(399,714)	735,173
Restricted funds			
Fixed Assets	32,243	-	32,243
TOTAL FUNDS	<u>1,167,130</u>	<u>(399,714)</u>	<u>767,416</u>

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,335,694	1,522,297	2,857,991
Restricted funds			
Fixed Assets	23,628,841	299,912	23,928,753
TOTAL FUNDS	<u>24,964,535</u>	<u>1,822,209</u>	<u>26,786,744</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

23. PARENT ENTITY 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	2,431,603	(909,306)	1,522,297
Restricted funds			
Restricted Donations	119,988	(119,988)	-
Fixed Assets	299,912	-	299,912
	<u>419,900</u>	<u>(119,988)</u>	<u>299,912</u>
TOTAL FUNDS	<u>2,851,503</u>	<u>(1,029,294)</u>	<u>1,822,209</u>

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

25. SUBSIDIARY UNDERTAKINGS

The charitable entity has four wholly owned subsidiary undertakings registered in England and Wales:

Name	Number	Registered Address	Activity	Holding
Shree Hari Construction Limited	05624453	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Construction of commercial buildings	100%
Abji Bapashree House Limited	09710792	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Dhanya House Limited	10240442	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Sneh Enterprises Limited	11281339	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Event Catering Activities and other food services	100%

SHREE SWAMINARAYAN SIDHANT SAJIVAN MANDAL LONDON

England & Wales - Charity number 252726

Accounts

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

REPORT OF THE TRUSTEES AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

**Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX**

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the Consolidated Financial Statements of the charity for the year ended 31 December 2020. 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

Summary of activities

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan - Shree Swaminarayan Sidhant Sajivan Mandal London, one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social progress. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

It is with immense sadness that the spiritual leader of our worldwide Organisation, Acharya Shree Purushottampriyadasji Swamishree Maharaj departed from this mortal world on Thursday 16 July 2020. During the past 42 years when He has magnificently led the Organisation, it was He who was the source of divine blessings, encouragement and guidance for Shree Swaminarayan Sidhant Sajivan Mandal London. His spiritual heir, Acharya Shree Jitendriyapriyadasji Swamiji Maharaj continues the spiritual lineage as Acharya of Shree Swaminarayan Gadi, and spiritual leader of Maninagar Shree Swaminarayan Gadi Sansthan.

2020 was a highly unusual year in which major restrictions had to be imposed due to the COVID-19 pandemic. The Mandir remained closed for a large proportion of the year. Activities were held where possible online, to align with the Mandal's objectives of promoting the Swaminarayan Faith, spirituality, culture and social, physical and mental well-being. An overview of the activities and special events that took place during 2020, are given below, and more details are available from the website, www.SwaminarayanGadi.com/London

Overview

The activities that were able to take place throughout the year included:

Educational: Gujarati language classes took place online.

Spiritual: Religious Education classes and scripture recitals, took place online.

Cultural: Classical music lessons, classical and contemporary dance classes took place online.

Social: Daily congregations took place online to sustain the sense of community.

Charity: Food and essential items were collected and distributed to NHS trusts and local food banks, and blood donation sessions continued throughout the year.

Sports: No sports activities could take place under the lockdown conditions.

Special events of 2020

While the temple remained largely closed due to lockdown restrictions, a combination of a very limited number of physical events, coupled with online events, enabled the Mandal to continue to deliver its objectives.

Throughout the year, assemblies took place online, which continued to engage members of all ages to enable them to gain an understanding of various aspects of the religion, philosophy and history, and retain their sense of community and identity.

January

Shree Muktajeevan Swamibapa Pipe Band London - Performance at London New Year's Day Parade

Shree Muktajeevan Swamibapa Pipe Band London, along with our sister Pipe Band from Bolton, once again performed at one of UK's most iconic events, the annual and world-famous London New Year's Day Parade.

Shree Muktajeevan Swamibapa Pipe Band London - Chinese New Year

The Pipe Band performed in Central London during what is the largest Chinese New Year celebration outside of Asia. The highlight of this event was a street parade that ended in the iconic and world-famous Chinatown.

February

Shakotsav Celebrated with Sants

Four Sants led celebrations that re-enacted a key historic episode of the Faith. The event was an important learning opportunity for members of the community, about key teachings and charitable philosophy of Lord Shree Swaminarayan. Swamibapa.

March - June

Food and Essential Items Collected for NHS Heroes and Food Banks

In response to the pandemic lockdown and pressure on the NHS, the Mandal established a campaign to collect food and other essential items from the wider community and delivered these to where the need was most acute. Grateful

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

recipients included local food banks and NHS trusts.

July

31st Blood Donation Session

Sunday 26th July saw the Mandir's 31st blood donation session. The need for blood donations was particularly acute during the height of the pandemic, and so this essential activity was more important than ever. The session was also a fitting tribute to the late Acharya Swamishree Maharaj, who's charitable legacy remains strong through such initiatives.

August

Remembrance Assembly for Acharya Swamishree Maharaj

The London and Bolton Mandals came together for a special online assembly, marking one month since the departure of Acharya Swamishree Maharaj from this mortal world.

Sixth Anniversary Celebrations

One of the most important occasions for the Mandal took place online, and was the first anniversary since 2000 to have not been conducted by Acharya Swamishree Maharaj in person. Following the ceremonies, the Mandir remained open throughout the day with strict COVID safety measures in place.

November

Diwali and New Year

The Diwali and Hindu New Year festival was celebrated entirely online. In keeping with advice from Brent Council to mitigate the risks associated with COVID-19 – the Mandir remained closed to visitors throughout this period. Ceremonies took place at the Mandir and the Mandal community viewed these as families and households from their homes.

The festive period officially ended on 22nd November with the Mandir holding the community's 32nd blood donation session. On the date on which the Financial Statements were approved by the Board, through the 35 blood donation sessions organised by the Charitable Organisation, 1,022 new donors were encouraged to donate, and 3,313 units of blood were collected by the NHS.

FINANCIAL REVIEW

Principal funding sources

Apart from the income generated by Donations, the principal funding sources for the Charity are currently by way of Darshan, Aarti, Thar, Diwali and Ankot.

Charity's funds are being used in the short term for the running of the Temple activities, together with improving the facilities of the Temple, hence assisting in the furtherance of the Charity and supporting its key objectives.

Transactions and Financial Position

The financial statements are set out on pages 6 to 14. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. As stated in the Introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Consolidated Financial Activities show net income for the year of £767,415 (2019: £1,158,708) the total reserves at the year-end amount to £25,736,691 (2019: £24,969,276).

Reserves policy

The Trustees and Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the resources expended, this equates to approximately £250,000 in general funds: At this level, the Trustees and Management Committee feel that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Trustees and Management committee feel that there are sufficient funds available to meet the anticipated activities in the coming year.

In order to reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the Trustees and Management Committee will carry out periodic reviews of the progress of the objectives stated.

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

POST BALANCE SHEET EVENTS AND FUTURE PLANS

The Mandir community is extremely proud that in loving memory of our beloved Acharya Swamishree Maharaj, and under the inspiration of Acharya Shree Jitendriyapriyadasji Swamiji Maharaj, during 2021, the multifunction hall on the Mandir complex became the first Mandir in the UK to open a Covid vaccination centre. The centre was run by Harness Care, a group of 20 GP practices, and aimed to immunise over 1,300 people a day. As part of the Mandir's charity and community work and in following Acharya Swamishree Maharaj's tenet of "Society Before Self", the Mandir donated use of Purushottam Mahal for this vitally important project. Moreover, members of the community volunteered to provide Harness Care with additional support, including IT, logistics and stewarding of people. Over 45,000 people from the wider community of North London and beyond were vaccinated on the site. Together, this vaccination centre sent an unequivocal message to the Hindu and wider South Asian community that the vaccine is safe and permitted, in line with government and NHS messaging. It also played a key role in helping to keep local communities safe from COVID-19, as well as taking pressure off the NHS, by providing the site for this vaccination centre. Throughout the pandemic, the Mandir collected donation for local food banks, delivered essentials to NHS front line staff and those in need, and continued to hold blood donation sessions – all essential services during the Coronavirus crisis.

The Trustees consider it of paramount importance to ensure that cash flow is managed to enable the day-to-day activities of the Mandir to continue without any risk of curtailment. The Trustees review cash reserves and expenditure needs on a regular basis and ensure that sufficient liquid reserves are available for short term expenditure needs.

Given the uncertainties and volatilities that exists in the world at present, the Charitable Organisation does not have any major plans for expansion, other than to service the local community and its member's needs and to assist in any projects that are likely to be beneficial to the community at large in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The UK registered charity, Maninagar Shree Swaminarayan Gadi Sansthan - Shree Swaminarayan Sidhant Sajivan Mandal London, one of the UK centres of Maninagar Shree Swaminarayan Gadi Sansthan, the worldwide centre for spiritual, cultural and social welfare. Further information about the worldwide Organisation is found on www.SwaminarayanGadi.com.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number:
252726

Principal address

Shree Swaminarayan Mandir
Shree Muktajeevan Swamibapa Complex
Kingsbury Road
Kingsbury
London
NW9 8AQ

Trustees

Mr Mahesh Premji Varsani Secretary
Mr Laxmidas Premji Dabasia Treasurer
Mr Ashok Velji Patel President

The Management Committee

Mr Ashok Velji Patel (President)
Mr Mahesh Premji Varsani (Secretary)
Mr Lalit Premji Dabasia (Treasurer)
Mr Parbat Kanji Bhudia
Mr Naran Harji Pindoria
Mr Harish Vishram Ratna
Mr Narendra Mavji Varsani
Mr Dinesh Parbat Bhudia
Mr Praful Patel

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Management Committee (Deputies)

Mr Ravindra Mavji Vekaria
Mr Vasant Karsan Khimani
Mr Govind Karsan Kerai
Mr Davendra Lalit Dabasia

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Albury Associates Limited
Chartered Accountants & Statutory Auditor
2nd Floor, One Hobbs House,
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Bankers

National Westminster Bank Plc
5 Central Circus
Hendon
London
NW4 3LA

State Bank of India
630-632, Finchley Road
Golders Green
London
NW11 7RR

EVENTS SINCE THE END OF THE YEAR

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

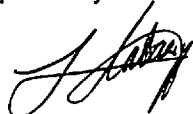
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 5 October 2021 and signed on its behalf by:



Mr Laxmidas Premji Dabasia - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

Opinion

We have audited the consolidated financial statements of Shree Swaminarayan Sidhant Sajivan Mandal (London) (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 consolidated financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, 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 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 charity 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 charity'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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 consolidated 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 Report of the Trustees is inconsistent in any material respect with the consolidated financial statements; or
- sufficient accounting records have not been kept; or
- The consolidated 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 Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the consolidated financial statements which 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 consolidated financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

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 consolidated 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the sector in which the company operates;
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (Companies Act 2006) and the relevant tax compliance regulations in the jurisdictions in which the company operates. In addition, we concluded that there are certain significant laws and regulations that may have an effect on the determination of the amounts and disclosures in the financial statements and those laws and regulations relating to health and safety, employee matters and bribery and corruption practices;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence where available; 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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

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 consolidated 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 charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Abury Associates Limited
Chartered Accountants & Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Date: 5 October 2021

Kiran Patel BA FCA – Senior Statutory Auditor

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,034,598	-	1,034,598	1,528,954
Other trading activities	3	14,785	-	14,785	46,482
Investment income	4	192,124	-	192,124	409,274
Transfers from Unrestricted Funds		-	-	-	188,844
Total		1,241,507	-	1,241,507	2,173,554
EXPENDITURE ON					
Raising funds	5	106,435	-	106,435	184,417
Charitable activities					
Management & administration	6	366,307	-	366,307	390,452
Finance costs		1,350	-	1,350	1,105
Donations		-	-	-	250,029
Transfers to Restricted Funds		-	-	-	188,843
Total		474,092	-	474,092	1,014,846
NET INCOME		767,415	-	767,415	1,158,708
RECONCILIATION OF FUNDS					
Total funds brought forward		1,188,654	23,780,622	24,969,276	23,810,568
TOTAL FUNDS CARRIED FORWARD		1,956,069	23,780,622	25,736,691	24,969,276

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	120,056	21,981,730	22,101,786	22,071,625
CURRENT ASSETS					
Stocks	15	-	-	-	776
Debtors	16	136,148	-	136,148	119,827
Cash at bank and in hand		<u>1,733,953</u>	<u>1,879,623</u>	<u>3,613,576</u>	<u>2,907,937</u>
		1,870,101	1,879,624	3,749,725	3,028,540
CREDITORS					
Amounts falling due within one year	18	(34,088)	-	(34,088)	(50,157)
NET CURRENT ASSETS		<u>1,836,013</u>	<u>1,879,624</u>	<u>3,715,637</u>	<u>2,978,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,956,069	23,861,354	25,817,423	25,050,008
CREDITORS					
Amounts falling due after more than one year	20	-	(80,732)	(80,732)	(80,732)
NET ASSETS		<u>1,956,069</u>	<u>23,780,622</u>	<u>25,736,691</u>	<u>24,969,276</u>
FUNDS	22				
Unrestricted funds				1,956,069	1,188,654
Restricted funds				<u>23,780,622</u>	<u>23,780,622</u>
TOTAL FUNDS				<u>25,736,691</u>	<u>24,969,276</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 October 2021 and were signed on its behalf by:



Mr Laxmidas Premji Dabasia - Trustee

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	10	113,640	20,781,465	20,895,105	20,870,835
Investments	11	-	204	204	204
		<u>113,640</u>	<u>20,781,669</u>	<u>20,895,309</u>	<u>20,871,039</u>
CURRENT ASSETS					
Debtors	12	188,906	1,142,888	1,331,794	1,349,707
Cash at bank and in hand		<u>1,776,721</u>	<u>1,817,259</u>	<u>3,593,980</u>	<u>2,833,478</u>
		<u>1,965,627</u>	<u>2,960,147</u>	<u>4,925,774</u>	<u>4,183,185</u>
CREDITORS					
Amounts falling due within one year	13	(8,400)	-	(8,400)	(8,958)
		<u>1,957,227</u>	<u>2,960,147</u>	<u>4,917,374</u>	<u>4,174,227</u>
NET CURRENT ASSETS					
		<u>2,070,867</u>	<u>23,741,816</u>	<u>25,812,683</u>	<u>25,045,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	14	-	(80,732)	(80,732)	(80,732)
		<u>2,070,867</u>	<u>23,661,084</u>	<u>25,731,951</u>	<u>24,964,534</u>
NET ASSETS					
FUNDS					
Unrestricted funds	15			2,070,867	1,335,694
Restricted funds				<u>23,661,084</u>	<u>23,628,840</u>
TOTAL FUNDS				<u>25,731,951</u>	<u>24,964,534</u>

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



.....
Mr Laxmidas Premji Dabasia - Trustee

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>742,974</u>	<u>1,133,024</u>
Net cash provided by operating activities		<u>742,974</u>	<u>1,133,024</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(41,020)	(190,278)
Interest received		<u>3,686</u>	<u>6,273</u>
Net cash used in investing activities		<u>(37,335)</u>	<u>(184,005)</u>
Cash flows from financing activities			
Loan repayments in year		-	<u>(98,148)</u>
Net cash provided by/(used in) financing activities		-	<u>(98,148)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>2,907,937</u>	<u>2,057,066</u>
Cash and cash equivalents at the end of the reporting period		<u>3,613,577</u>	<u>2,907,937</u>

The notes form part of these financial statements

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

	2020	2019
	£	£
Net Income for the reporting period (as per the Statement of Financial Activities)	767,415	1,158,708
Adjustments for:		
Depreciation charges	10,859	11,094
Interest received	(3,886)	(6,273)
Decrease/(increase) in stocks	776	(776)
Increase in debtors	(16,321)	(24,200)
Decrease in creditors	(16,069)	(5,529)
Net cash provided by operations	<u>742,974</u>	<u>1,133,024</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20	Cash flow	At 31/12/20
	£	£	£
Net cash			
Cash at bank and in hand	<u>2,907,937</u>	<u>705,640</u>	<u>3,613,577</u>
	<u>2,907,937</u>	<u>705,640</u>	<u>3,613,577</u>
Total	<u>2,907,937</u>	<u>705,640</u>	<u>3,613,577</u>

1. ACCOUNTING POLICIES

Basis of preparing the consolidated financial statements

The Consolidated financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements of the charitable entity and its wholly owned subsidiary is consolidated on a line by line basis, to produce the consolidated financial statements.

Income

All income is recognised in the Consolidated 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.

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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant & machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

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.

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Donations	843,694	-	843,694	1,347,817
Gift aid	186,036	-	186,036	181,137
Coronavirus Job Retention Grant	4,868	-	4,868	-
	<u>1,034,598</u>	<u>-</u>	<u>1,034,598</u>	<u>1,528,954</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Shop income	<u>14,785</u>	<u>-</u>	<u>14,785</u>	<u>46,482</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Net subsidiary income	188,438	-	188,438	403,001
Deposit account interest	<u>3,686</u>	<u>-</u>	<u>3,686</u>	<u>6,273</u>
	<u>192,124</u>	<u>-</u>	<u>192,124</u>	<u>409,274</u>

5. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Purchases	11,204	-	11,204	185,193
Closing stock	-	-	-	(776)
Support costs	<u>95,231</u>	<u>-</u>	<u>95,231</u>	<u>-</u>
	<u>106,435</u>	<u>-</u>	<u>106,435</u>	<u>184,417</u>

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 8) £
Management & administration	366,307
Finance costs	<u>1,350</u>
	<u>367,657</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. GRANTS PAYABLE

	2020	2019
	£	£
Donations	<u>-</u>	<u>250,029</u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Donations to third parties	<u>-</u>	<u>250,029</u>

8. SUPPORT COSTS

	Finance £	Management & Administration £	Governance costs £	Totals £
Other trading activities	-	105,235	1,200	106,435
Management & administration	-	359,107	7,200	366,307
Finance costs	<u>1,350</u>	-	-	<u>1,350</u>
	<u>1,350</u>	<u>464,342</u>	<u>8,400</u>	<u>474,092</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	<u>96,326</u>	<u>96,042</u>
Social security costs	<u>3,341</u>	<u>2,766</u>
	<u>99,667</u>	<u>98,808</u>

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

	2020	2019
Priest	<u>3</u>	<u>2</u>
Other Staff	<u>3</u>	<u>3</u>
	<u>6</u>	<u>5</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,468,806	60,148	1,528,954
Other trading activities	46,482	-	46,482
Investment income	409,274	-	409,274
Transfers from Unrestricted Funds	-	188,844	188,844
Total	1,924,562	248,992	2,173,554
EXPENDITURE ON			
Raising funds	184,417	-	184,417
Charitable activities			
Management & administration	390,452	-	390,452
Finance costs	1,105	-	1,105
Donations	250,029	-	250,029
Transfers to Restricted Funds	188,843	-	188,843
Total	1,014,846	-	1,014,846
NET INCOME	909,716	248,992	1,158,708
RECONCILIATION OF FUNDS			
Total funds brought forward	278,938	23,531,630	23,810,568
TOTAL FUNDS CARRIED FORWARD	1,188,654	23,780,622	24,969,276

12. CONSOLIDATED TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	21,942,187	145,745	67,654	22,155,586
Additions	39,544	1,338	140	41,021
At 31 December 2020	21,981,731	147,083	67,794	22,196,607
DEPRECIATION				
At 1 January 2020	-	60,432	23,529	83,961
Charge for year	-	7,354	3,505	10,859
At 31 December 2020	-	67,786	27,034	94,820
NET BOOK VALUE				
At 31 December 2020	21,981,731	79,297	40,760	22,101,786
At 31 December 2019	21,942,187	85,313	44,125	22,071,625

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL (LONDON)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. PARENT ENTITY TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	20,749,221	145,745	50,792	20,945,758
Additions	<u>32,244</u>	<u>1,338</u>	<u>139</u>	<u>33,721</u>
At 31 December 2020	<u>20,781,465</u>	<u>147,083</u>	<u>50,931</u>	<u>20,979,479</u>
DEPRECIATION				
At 1 January 2020	-	58,714	16,209	74,923
Charge for year	-	<u>7,354</u>	<u>2,097</u>	<u>9,451</u>
At 31 December 2020	-	<u>66,068</u>	<u>18,306</u>	<u>84,374</u>
NET BOOK VALUE				
At 31 December 2020	<u>20,781,465</u>	<u>81,015</u>	<u>32,625</u>	<u>20,895,105</u>
At 31 December 2019	<u>20,749,221</u>	<u>87,031</u>	<u>34,583</u>	<u>20,870,835</u>

14. PARENT ENTITY FIXED ASSET INVESTMENTS

	Shares in Group undertakings £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	<u>204</u>
NET BOOK VALUE	
At 31 December 2020	<u>204</u>
At 31 December 2019	<u>204</u>

There were no investment assets outside the UK.

15. STOCKS

	2020 £	2019 £
Stocks	<u>-</u>	<u>776</u>

16. CONSOLIDATED DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	32,653	18,270
Other debtors	-	87,325
VAT	88,740	-
Prepayments	<u>14,755</u>	<u>14,232</u>
	<u>136,148</u>	<u>119,827</u>

17. PARENT ENTITY DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	1,317,039	1,335,475
Prepayments	<u>14,755</u>	<u>14,232</u>
	<u>1,331,794</u>	<u>1,349,707</u>

**SHREE SWAMINARAYAN SIDHANT SAJIVAN
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade creditors		18,353	18,353
Tax		-	5
Social security and other taxes		-	558
VAT		-	12,172
Other creditors		1,383	1,726
Net Wages		-	(318)
Accrued expenses		14,352	17,661
		<u>34,088</u>	<u>50,157</u>
19. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Social security and other taxes		-	558
Accrued expenses		8,400	8,400
		<u>8,400</u>	<u>8,958</u>
20. CONSOLIDATED CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2020	2019
		£	£
Other creditors		80,732	80,732
21. PARENT ENTITY CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2020	2019
		£	£
Other creditors		80,732	80,732
22. CONSOLIDATED MOVEMENT IN FUNDS			
		Net	At
	At 1/1/20	movement	31/12/20
	£	in funds	£
Unrestricted funds		£	
General fund	1,188,654	767,415	1,956,069
Restricted funds			
Fixed Assets	23,780,622	-	23,780,622
TOTAL FUNDS	<u>24,969,276</u>	<u>767,415</u>	<u>25,736,691</u>
Net movement in funds, included in the above are as follows:			
	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	1,230,303	(462,888)	767,415
TOTAL FUNDS	<u>1,230,303</u>	<u>(462,888)</u>	<u>767,415</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

22. CONSOLIDATED MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	278,938	909,716	1,188,654
Restricted funds			
Fixed Assets	23,531,630	248,992	23,780,622
TOTAL FUNDS	<u>23,810,568</u>	<u>1,158,708</u>	<u>24,969,276</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,924,562	(1,014,846)	909,716
Restricted funds			
Fixed Assets	248,992	-	248,992
TOTAL FUNDS	<u>2,173,554</u>	<u>(1,014,846)</u>	<u>1,158,708</u>

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

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	278,938	1,677,131	1,956,069
Restricted funds			
Fixed Assets	23,531,630	248,992	23,780,622
TOTAL FUNDS	<u>23,810,568</u>	<u>1,926,123</u>	<u>25,736,691</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

22. CONSOLIDATED 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	3,154,865	(1,477,734)	1,677,131
Restricted funds			
Fixed Assets	248,992	-	248,992
TOTAL FUNDS	<u>3,403,857</u>	<u>(1,477,734)</u>	<u>1,926,123</u>

23. PARENT ENTITY MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,335,694	735,173	2,070,867
Restricted funds			
Fixed Assets	23,628,841	32,243	23,661,084
TOTAL FUNDS	<u>24,964,535</u>	<u>767,416</u>	<u>25,731,951</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,134,887	(399,714)	735,173
Restricted funds			
Fixed Assets	32,243	-	32,243
TOTAL FUNDS	<u>1,167,130</u>	<u>(399,714)</u>	<u>767,416</u>

23. PARENT ENTITY MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	234,914	1,100,780	1,335,694
Restricted funds			
Fixed Assets	23,568,692	60,148	23,628,840
TOTAL FUNDS	<u>23,803,606</u>	<u>1,160,928</u>	<u>24,964,534</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,618,375	(517,595)	1,100,780
Restricted funds			
Restricted Donations	77,943	(77,943)	-
Investment Income	(6,273)	6,273	-
Fixed Assets	(11,522)	71,670	60,148
	<u>60,148</u>	<u>-</u>	<u>60,148</u>
TOTAL FUNDS	<u>1,678,523</u>	<u>(517,595)</u>	<u>1,160,928</u>

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

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	234,914	1,835,953	2,070,867
Restricted funds			
Fixed Assets	23,568,692	92,391	23,661,083
TOTAL FUNDS	<u>23,803,606</u>	<u>1,928,344</u>	<u>25,731,950</u>

23. PARENT ENTITY 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	2,753,262	(917,310)	1,835,953
Restricted funds			
Restricted Donations	77,943	(77,943)	-
Investment Income	(6,273)	6,273	-
Fixed Assets	<u>20,721</u>	<u>71,670</u>	<u>92,391</u>
	<u>92,391</u>	<u>-</u>	<u>92,391</u>
TOTAL FUNDS	<u><u>2,845,653</u></u>	<u><u>(917,309)</u></u>	<u><u>1,928,344</u></u>

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

25. POST BALANCE SHEET EVENTS

The rapid spread of Covid-19 and the restrictions placed on congregations during the year continued to affect the donations received by the Charitable Organisation since the year-end date. The Trustees are hopeful that current developments see a return to normality in the foreseeable future, subject to the uncertainty surrounding the pandemic and the Government's plans and support for recovery.

The Mandir community is extremely proud that in loving memory of our beloved Acharya Swamishree Maharaj, and under the inspiration of Acharya Shree Jitendriyapriyadasji Swamiji Maharaj, during 2021, the multifunction hall on the Mandir complex became the first Mandir in the UK to open a Covid vaccination centre. The centre was run by Harness Care, a group of 20 GP practices, and aimed to immunise over 1,300 people a day. As part of the Mandir's charity and community work and in following Acharya Swamishree Maharaj's tenet of "Society Before Self", the Mandir donated use of Purushottam Mahal for this vitally important project. Moreover, members of the community volunteered to provide Harness Care with additional support, including IT, logistics and stewarding of people. Over 45,000 people from the wider community of North London and beyond were vaccinated on the site. Together, this vaccination centre sent an unequivocal message to the Hindu and wider South Asian community that the vaccine is safe and permitted, in line with government and NHS messaging. It also played a key role in helping to keep local communities safe from COVID-19, as well as taking pressure off the NHS, by providing the site for this vaccination centre. Throughout the pandemic, the Mandir collected donation for local food banks, delivered essentials to NHS front line staff and those in need, and continued to hold blood donation sessions – all essential services during the Coronavirus crisis.

Given the strong position of liquidity at the year-end date, the Trustees are confident that the Charitable Organisation has sufficient resources and support to enable it to return to a reasonable level of services, subject to any external factors specifically affecting the local community, in the foreseeable future.

The Financial Statements have therefore been prepared on a going concern basis.

26. SUBSIDIARY UNDERTAKINGS

The charitable entity has four wholly owned subsidiary undertakings registered in England and Wales:

Name	Number	Registered Address	Activity	Holding
Shree Hari Construction Limited	05624453	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Construction of commercial buildings	100%
Abji Bapashree House Limited	09710792	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Dhanya House Limited	10240442	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Property management	100%
Sneh Enterprises Limited	11281339	Shree Muktajeevan Swamibapa Complex, 211 Kingsbury Road, London, England, NW9 8AQ	Event Catering Activities and other food services	100%