

# SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE (MANDIR) LONDON

England & Wales · Charity number 271034

## Details

|             |                                                         |
|-------------|---------------------------------------------------------|
| Other names | SHREE KUTCH SATSANG SWANINARAYAN TEMPLE (MANDIR) LONDON |
| Status      | Registered                                              |
| Legal form  | Other                                                   |
| Registered  | 1976-04-01                                              |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                       |
|---------|-------------------------------------------------------|
| Address | S K S S Temple<br>Westfield Lane<br>Harrow<br>HA3 9EA |
| Phone   | 02089099899                                           |
| Email   | <a href="mailto:info@sksst.org">info@sksst.org</a>    |
| Website | <a href="http://www.skssst.org">www.skssst.org</a>    |

## Activities

**Objects:** THE OBJECTS OF THE TEMPLE SHALL BE TO ADVANCE AND PROPAGATE THE HINDU RELIGION ACCORDING TO THE TEACHINGS OF SHREE SWAMINARAYAN.

**Activities:** To further the spritual and educational enhancement of the Swaminarayan sect and community.

## Classification

- **How:** Makes Grants To Organisations, Provides Human Resources
- **What:** General Charitable Purposes, Education/training, Religious Activities, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

## Geography

- Throughout London

## Finances

| Period end | Income     | Expenditure | Assets      | Employees |
|------------|------------|-------------|-------------|-----------|
| 2024-12-31 | £2,552,818 | £895,629    | £21,216,449 | 5         |
| 2023-12-31 | £2,089,871 | £919,709    | £19,524,260 | 5         |
| 2022-12-31 | £1,680,671 | £715,237    | £18,354,098 | 6         |
| 2021-12-31 | £1,586,237 | £728,960    | £15,864,004 | 6         |
| 2020-12-31 | £1,110,901 | £425,482    | £15,006,727 | 6         |

## Trustees

| Name                         | Role  | Appointed  |
|------------------------------|-------|------------|
| VISHRAM VAGHJI PATEL         | Chair |            |
| DEVJI KARSAN PATEL           |       |            |
| DHANJI PARBAT PATEL          |       |            |
| Harice Karsan Jesani         |       | 2023-07-16 |
| Rikin Devshi Kerai           |       | 2023-07-16 |
| SHIVJI NARAN RABADIA         |       |            |
| Suresh Shivji Naran Rabadiya |       | 2023-07-16 |

---

# Accounts

---

**REGISTERED CHARITY NUMBER: 271034**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

|                                             | <b>Page</b> |
|---------------------------------------------|-------------|
| <b>Reference and Administrative Details</b> | 1           |
| <b>Report of the Trustees</b>               | 2 to 7      |
| <b>Report of the Independent Auditors</b>   | 8 to 11     |
| <b>Statement of Financial Activities</b>    | 12          |
| <b>Statement of Financial Position</b>      | 13          |
| <b>Statement of Cash Flows</b>              | 14          |
| <b>Notes to the Statement of Cash Flows</b> | 15          |
| <b>Notes to the Financial Statements</b>    | 16 to 25    |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

---

**TRUSTEES**

Mr Suresh Shivji Rabadiya President & Holding Trustee  
Mr Vishram Vaghji Patel Holding Trustee  
Mr Kanji Manji Kerai Vice President  
Mr Rikin Dinesh Kerai Secretary & Holding Trustee  
Mr Lalit Karsan Bhanderi Treasurer  
MR Dharmendra Devji Jesani Assistant Treasurer  
Mr Harice Jesani Holding Trustee  
Mr Devji Karsan Patel Holding Trustee and committee member  
Mr Shivji Naran Rabadia Holding Trustee  
Mr Dhanji Parbat Patel Holding Trustee  
Mr Arvind Halai Assistant Secretary

The Management Committee & Sub Committee members of the Charity as at the year ended 31st December 2024 and at the date of approval of the accounts were:

**Other Advisors**

Arvind K Bhanderi  
Manji K Hirani  
Mavji S Varsani  
Dhiraj D Patel  
Ramesh Varsani  
Valji V Kara  
Bhavesh D Karsan  
Nischal H Jesani  
Vikash R Bhanderi  
Mitesh Asani  
Naran V Bhudia

**Co - opted Advisors**

Rashik S Vekaria  
Karsan Rabadia  
Dipak Hirani  
Vivek U Parmar  
Nanji Jesani  
Valji Mepani

**Internal Auditors**

Nitesh D Mayani  
Kamlesh J Kerai

**PRINCIPAL ADDRESS**

Westfield Lane  
Kenton  
Harrow  
Middlesex  
HA3 9EA

**REGISTERED CHARITY  
NUMBER**

271034

**AUDITORS**

Hitesh Gadhia (Senior Statutory Auditor)  
Shaw Wallace  
43 Manchester Street  
London  
W1U 7LP

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2024 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

**Name, registered office and constitution of the charity**

|                              |                                                |
|------------------------------|------------------------------------------------|
| The Principal Office is:     | Westfield Lane, Kenton, Harrow, Middx, HA3 9EA |
| Charity Registration Number: | 271034                                         |
| Telephone number:            | 020 8909 9899                                  |

Trustees and professional advisers are presented on page 1.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**The charity's aims including the changes or differences it seeks to make through its activities.**

The objectives of The Temple shall be to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan, and in furtherance of that objective 'The Temple' shall be empowered as follows:

- (a) to distribute and disseminate knowledge concerning the teachings
- (b) to promote any charitable purpose in connection with The Temple
- (c) to advance the cultural interest of the devotees of The Temple
- (d) to establish, maintain and manage a centre or centres for activities promoted by The Temple to further any of the objectives contained herein
- (e) to obtain, collect and receive money and funds by way of contributions, donations, subscriptions, grants and any other lawful means and to accept and receive gifts of property of any description (whether or not it is subject to any trust) and use such money, funds and property to further any objectives contained herein.

**An explanation of the charity's main objectives for the year.**

The Temple has celebrated various Hindu religious events throughout 2024 with great festivities and celebrated its 28th Anniversary at the conclusion of the year and has offered functions and activities to serve the local community as well as devotees of all ages. Some of the key highlights from the year include:

- (a) Spiritual retreat (Shibir) entitled Mahima for our young and aspiring devotees
- (b) Over 20,000 visitors during the Diwali celebrations
- (c) Special seven-day communal spiritual recital (samuh katha)
- (d) Continued support of the Temple's Sadavrat Activities to provide food packages and meals to the homeless and those facing hardship or food poverty. We are expanding this in association with Shree Swaminarayan Temple Willesden.
- (e) Special Easter chocolate collections distributed to children's charities & hospices and local hospital paediatric wards over 900 donated
- (f) Record number of schools from the local community across Brent and Harrow have visited the Temple during the year to learn about Hinduism, the culture and teachings of Lord Swaminarayan
- (g) Annual Rath Yatra Festival attended by The Worshipful Mayor of Harrow along with the MP for Harrow East and London Assembly Member for Brent and Harrow as well as local councillors and thousands of visitors of all faiths
- (h) Continuation of our legacy environmental project through the planting of trees in conjunction with the local authorities
- (i) Extended well-being delivered through physiology, reflexology, healing massage therapies to the community through our Holistic Centre
- (j) Provision of regular Blood Donation Sessions in conjunction with NHS Blood Donation
- (k) Refurbishment of the Hillingdon House Property to meet with regulatory standards
- (l) Renewal of the Gent's lift
- (m) Establishment of a ladies' pipe band and performance group

As the Temple continues to flourish, we look to explore inventive ways to support our young devotees with over 400 members of our youth participating in our regular Wednesday and Sunday Yuvak Mandal Sabhas.

**Activities for achieving objectives**

The Charity celebrated the festivals of Ramnavmi (Birth of Lord Shree Ram and Lord Shree Swaminarayan), Shivratri, Janmashtami (Birth of Lord Shree Krishna) and Diwali (New Year) which forms main events on our annual calendar.

**The Charity's donation making policies**

The Trustees have made donations to local charities and other organisations as deemed worthy including the annual provision of cow fodder in India through our affiliation with Shree Swaminarayan Temple, Bhuj, India.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The charity has achieved the public benefit objectives by meeting the spiritual requirements of the congregation as well as the community led initiatives referred to earlier. The Charity depends heavily upon the continuing support of devotees who volunteer their time and services for its continued success. Their effort and dedication is vital to the prosperity of the Charity. We express our gratitude to all volunteers across all departments and functions for their continued hard work and dedication during the year. The Holding Trustees in post for the year 2023-2024 have shown great commitment to the Temple along with the elected Committee members who have carried out their duties with dedication and diligence for which the current Holding Trustees are grateful.

**Volunteers**

The Charity depends heavily upon the continuing support of devotees for its success. The efforts and dedication of the volunteers is integral to the prosperity of the Charity. We also thank all volunteers for the hard work during the year, particularly those working within the areas of Prashad preparations, building and facilities management, various educational activities, car park duties, Library, cleaning, organised special events, decorations, Naryal, IT and back office support and other religious activities and pray that they continue to serve Lord Shree Swaminarayan in the future. It is difficult to quantify the number of voluntary hours served by the devotees, for which we remain indebted.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Temple celebrated its 58th anniversary since inception. The Temple website is continually updated with additional features and upcoming events notified in timely manner. The Daily Darshan pictures are updated daily and attract daily hits to our web site. The IT team continues to update the infrastructure and support various functions for Temple activities. The Temple supports the Ghanshyam Nursery, which provides valuable support to the community through Grants and facilities. Educational activities supervision including Gujrati, and examination centre.

**Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

**FINANCIAL REVIEW**

**Financial position**

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). 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 surplus, (excluding gains from property revaluation) for the year, of a revenue nature of £1,657,189 (2023: £1,205,162) total reserves at the year end stand at £21,216,449 (2023: £19,559,260).

**Specific changes in fixed assets**

Changes in fixed assets are shown in detail in the notes to the financial statements.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding sources for the Charity are by way of donations in Darshan, Aarti, Thal, Diwali and Ankoot, function hall lettings. Regular income is also generated by donations via Naryal Seva, Tulsi Vivah, Thakarthal, Hindola, Ramnavmi and Janmashtmi festivals. 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, to support the furtherance of the Charity's objectives.

Due to the strong financial standing of the Charity, the Executive Committee feels that they would be able to continue current activities of the Charity and there are sufficient funds available to fulfil future plans and also to meet these activities in the coming year. Surplus funds have been deposited in a variety of financial institutions to mitigate risk and safeguard deposits. To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the Executive Committee will carry out periodic reviews of the progress of objectives stated.

**Investment policy and objectives**

The Trustees' investment powers are covered by the Trustees' governing document and allow the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return.

**Reserves policy**

The Executive 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, which equates to £700,000 in general funds: At this Level, the Executive Committee feels that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Executive Committee feels that there are sufficient funds available to meet these 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 Executive Committee will carry out periodic reviews of the progress of objectives stated.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**FUTURE PLANS**

In 2024, the Trustees carried out a review of the Charity's activities and produced a medium and long term plan as detailed below to enable the Temple to meet its objectives.

- Upgrade of services within the Temple - ceiling refurbishment and ventilation system, expanded fire alarm, new lighting and audio/visual systems, renew of the Sabhal Hall flooring
- Further investment in activities to promote youth participation and enhance cultural, social and sporting interaction
- Review of our satsang sabha formats to increase attendance at the Temple and participation in weekly discourses
- Expansion of the kitchen facilities
- Improvement and expansion of services and facilities within the Temple
- Renew of the Paraglee of Shree Ghanshyam Maharaj
- Charlton Road development (subject to planning consent)

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

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

The charity is controlled by its governing Constitution document, a deed of trust and constitutes an unincorporated charity. The Charity was registered on the 1st April 1976. The Constitution makes provisions for the annual election of The Executive Committee by the members and comprises of six or more honorary officers and eleven advisors. The Constitution allows the committee to co-opt further members. The trustees who served during the year are listed under "Reference and Administrative details" on page 1. All newly-elected committee members make an undertaking to serve the Charity with their best endeavours and they are made of their duties and obligations and policies applicable to fulfil the role. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees' responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Recruitment and appointment of new trustees**

The Executive Committee is elected annually by the members and comprises of six or more honorary officers and eleven advisors. The Constitution allows the committee to co-opt further members.

The trustees who served during the year are listed under "Reference and Administrative details" on page 1.

**Induction and training of new trustees**

All newly-elected committee members make an undertaking to serve the Charity with their best endeavours and they are made of their duties and obligations and policies applicable to fulfil the role. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees' responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Organisational structure and Decision making**

Decision making duties are carried out by the Trustees at their monthly meeting. Other ad-hoc decisions are taken by the Trustees with executive positions.

**Membership of wider network**

The charity is affiliated to Shree Swaminarayan Temple of Bhuj, Kutch, India who have no impact on the operating policies adopted by the charity.

**Related parties**

The Ghanshyam Education Trust (GET) is a separate entity, which undertakes the administration and running of educational activities. GET is a charity and a company limited by guarantee, in which the members of SKSST are the Guarantors. The members of the GET are the Trustees named on Page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

GET runs the activities with the support and guidance from the Temple volunteers and the management committee

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

Among the major risk of the Charity is the possibility of endangering the worshipper's safety and comfort in any way. This is mitigated by the support of experienced stewards and maintenance teams who ensure that all such aspects are covered by appropriate training and monitoring procedures.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimize financial risks.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 30 October 2025 and signed on its behalf by:

Mr Harice Jesani - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

---

**Opinion**

We have audited the financial statements of Shree Kutch Satsang Swaminarayan Temple (Mandir) 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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 KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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:

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

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

How the audit was considered capable of detecting irregularities including fraud.

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

We assessed the susceptibility of the charity'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
- used data analytics to investigate the rationale behind any significant or unusual transactions.
- 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 any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charity).

As a result of our procedures we did not identify any key audit matters relating to irregularities.

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

---

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](http://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.

Hitesh Gadhia (Senior Statutory Auditor)  
Shaw Wallace  
43 Manchester Street  
London  
W1U 7LP

30 October 2025

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

|                                     |       | Unrestricted<br>fund     | Restricted<br>fund | 31/12/24<br>Total<br>funds | 31/12/23<br>Total<br>funds<br>as restated |
|-------------------------------------|-------|--------------------------|--------------------|----------------------------|-------------------------------------------|
|                                     | Notes | £                        | £                  | £                          | £                                         |
| <b>INCOME AND ENDOWMENTS FROM</b>   |       |                          |                    |                            |                                           |
| Donations and legacies              | 2     | 1,350,191                | 62,438             | 1,412,629                  | 1,219,166                                 |
| <b>Charitable activities</b>        | 5     |                          |                    |                            |                                           |
| Gift Aid Tax Refund                 |       | 204,039                  | -                  | 204,039                    | 187,802                                   |
| Bal Mandal                          |       | 53,038                   | -                  | 53,038                     | 42,198                                    |
| License fee Income                  |       | 150,000                  | -                  | 150,000                    | 130,000                                   |
| Other trading activities            | 3     | 3,565                    | -                  | 3,565                      | 3,976                                     |
| Investment income                   | 4     | 729,547                  | -                  | 729,547                    | 541,729                                   |
| <b>Total</b>                        |       | <u>2,490,380</u>         | <u>62,438</u>      | <u>2,552,818</u>           | <u>2,124,871</u>                          |
| <b>EXPENDITURE ON</b>               |       |                          |                    |                            |                                           |
| Raising funds                       | 6     | 473,584                  | 62,047             | 535,631                    | 562,458                                   |
| <b>Charitable activities</b>        | 7     |                          |                    |                            |                                           |
| Bal Mandal                          |       | 75,286                   | -                  | 75,286                     | 39,044                                    |
| Management and administration costs |       | 284,240                  | 391                | 284,631                    | 317,302                                   |
| Library expenses                    |       | 81                       | -                  | 81                         | 905                                       |
| <b>Total</b>                        |       | <u>833,191</u>           | <u>62,438</u>      | <u>895,629</u>             | <u>919,709</u>                            |
| <b>NET INCOME</b>                   |       | 1,657,189                | -                  | 1,657,189                  | 1,205,162                                 |
| <b>RECONCILIATION OF FUNDS</b>      |       |                          |                    |                            |                                           |
| <b>Total funds brought forward</b>  |       |                          |                    |                            |                                           |
| As previously reported              |       | 19,524,260               | -                  | 19,524,260                 | 18,354,098                                |
| Prior year adjustment               | 11    | 35,000                   | -                  | 35,000                     | -                                         |
| <b>As restated</b>                  |       | <u>19,559,260</u>        | <u>-</u>           | <u>19,559,260</u>          | <u>18,354,098</u>                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  |       | <u><u>21,216,449</u></u> | <u><u>-</u></u>    | <u><u>21,216,449</u></u>   | <u><u>19,559,260</u></u>                  |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2024**

|                                                  |       | Unrestricted<br>fund | Restricted<br>fund | 31/12/24<br>Total<br>funds | 31/12/23<br>Total<br>funds<br>as restated |
|--------------------------------------------------|-------|----------------------|--------------------|----------------------------|-------------------------------------------|
|                                                  | Notes | £                    | £                  | £                          | £                                         |
| <b>FIXED ASSETS</b>                              |       |                      |                    |                            |                                           |
| Tangible assets                                  | 12    | 5,457,000            | -                  | 5,457,000                  | 5,422,903                                 |
| Investment property                              | 13    | 7,412,123            | -                  | 7,412,123                  | 7,277,296                                 |
|                                                  |       | <u>12,869,123</u>    | <u>-</u>           | <u>12,869,123</u>          | <u>12,700,199</u>                         |
| <b>CURRENT ASSETS</b>                            |       |                      |                    |                            |                                           |
| Stocks                                           | 14    | 7,500                | -                  | 7,500                      | 7,500                                     |
| Debtors                                          | 15    | 216,673              | -                  | 216,673                    | 100,867                                   |
| Cash at bank and in hand                         |       | 8,382,290            | -                  | 8,382,290                  | 7,009,584                                 |
|                                                  |       | <u>8,606,463</u>     | <u>-</u>           | <u>8,606,463</u>           | <u>7,117,951</u>                          |
| <b>CREDITORS</b>                                 |       |                      |                    |                            |                                           |
| Amounts falling due within one year              | 16    | (259,137)            | -                  | (259,137)                  | (258,890)                                 |
| <b>NET CURRENT ASSETS</b>                        |       | <u>8,347,326</u>     | <u>-</u>           | <u>8,347,326</u>           | <u>6,859,061</u>                          |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>21,216,449</u>    | <u>-</u>           | <u>21,216,449</u>          | <u>19,559,260</u>                         |
| <b>NET ASSETS</b>                                |       | <u>21,216,449</u>    | <u>-</u>           | <u>21,216,449</u>          | <u>19,559,260</u>                         |
| <b>FUNDS</b>                                     | 17    |                      |                    |                            |                                           |
| Unrestricted funds                               |       |                      |                    | 21,216,449                 | 19,559,260                                |
| <b>TOTAL FUNDS</b>                               |       |                      |                    | <u>21,216,449</u>          | <u>19,559,260</u>                         |

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2025 and were signed on its behalf by:

Mr Harice Jesani - Trustee

Mr Vishram Vaghji Patel - Trustee

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                                                           |       | 31/12/24                | 31/12/23<br>as restated |
|---------------------------------------------------------------------------|-------|-------------------------|-------------------------|
|                                                                           | Notes | £                       | £                       |
| <b>Cash flows from operating activities</b>                               |       |                         |                         |
| Cash generated from operations                                            | 1     | 1,258,834               | 1,046,423               |
| Net cash provided by operating activities                                 |       | <u>1,258,834</u>        | <u>1,046,423</u>        |
| <b>Cash flows from investing activities</b>                               |       |                         |                         |
| Purchase of tangible fixed assets                                         |       | (94,972)                | (41,458)                |
| Purchase of investment property                                           |       | (134,827)               | (2,202,296)             |
| Interest received                                                         |       | 343,671                 | 243,410                 |
| Net cash provided by/(used in) investing activities                       |       | <u>113,872</u>          | <u>(2,000,344)</u>      |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <u>1,372,706</u>        | <u>(953,921)</u>        |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>7,009,584</u>        | <u>7,963,505</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>8,382,290</u></u> | <u><u>7,009,584</u></u> |

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

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

|                                                                                           | 31/12/24         | 31/12/23<br>as restated |
|-------------------------------------------------------------------------------------------|------------------|-------------------------|
|                                                                                           | £                | £                       |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 1,657,189        | 1,205,162               |
| <b>Adjustments for:</b>                                                                   |                  |                         |
| Depreciation charges                                                                      | 60,875           | 63,719                  |
| Interest received                                                                         | (343,671)        | (243,410)               |
| Decrease in stocks                                                                        | -                | 674                     |
| Increase in debtors                                                                       | (115,806)        | (61,714)                |
| Increase in creditors                                                                     | 247              | 81,992                  |
| <b>Net cash provided by operations</b>                                                    | <u>1,258,834</u> | <u>1,046,423</u>        |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1/1/24<br>£   | Cash flow<br>£   | At 31/12/24<br>£ |
|--------------------------|------------------|------------------|------------------|
| <b>Net cash</b>          |                  |                  |                  |
| Cash at bank and in hand | 7,009,584        | 1,372,706        | 8,382,290        |
|                          | <u>7,009,584</u> | <u>1,372,706</u> | <u>8,382,290</u> |
| <b>Total</b>             | <u>7,009,584</u> | <u>1,372,706</u> | <u>8,382,290</u> |

The notes form part of these financial statements

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

---

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.

**Incoming resources**

Income from donations and grants, including capital grants, is Included when these are receivable, except as follows:

- investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.
- Gifts in kind are valued by the amount stated on the receipt if provided by the donor. Where no receipt is available, the items are valued by multiplying the weight with the prevailing price on the respective precious metal or commodity exchange in London at the respective wholesale price of each, plus a fixed value for labour per gram.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Interest receivable**

Interest receivable is recognised in Statement of Financial Activities as they accrue, using the effective interest method.

**Resources expended**

The policy for including items within the relevant activity categories of resources expended is that expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered and is classified as follows:

**Costs of generating funds**

The costs of generating funds comprise the costs associated with attracting voluntary income.

**Charitable activities**

Charitable expenditure shall include all expenditure directly related to the objects of the charity including the following:-

Activities in furtherance of the charity's objectives and aims.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**1. ACCOUNTING POLICIES - continued**

**Resources expended**

**Governance costs**

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

**Allocation of costs within types of resources expended**

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:-

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                       |                        |
|-----------------------|------------------------|
| Freehold property     | 1% Straight line basis |
| Furniture & Equipment | 20% Reducing Balance   |
| Murtis & Valuables    | NIL                    |

Freehold buildings have been depreciated at 1% as the Charity follows a program of regular refurbishment and maintenance of its properties. This includes reinstatement of the fabric of buildings, where necessary, in order to maintain them to the highest level. Accordingly, in the opinion of the Trustees, the depreciation provided is appropriate.

**Investment property**

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at costs.

Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.

**Stocks**

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

**Taxation**

As a registered charity, the charity is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Judgments and key sources of estimation uncertainty**

**Sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Fair value of investment property - The investment property valuation contains a number of assumptions upon which the trustees and the property agent have based their valuations of the property. The assumptions on which the property valuations reports have been based include, but are not limited to, matters such as the tenure and tenancy details for the properties, ground conditions at the properties, the structural conditions of the properties, prevailing market yields and comparable market transactions. These assumptions are market standard and accord with the Royal Institution of Chartered Surveyors (RICS) valuation. However, if any assumptions made by the property valuer prove to be inaccurate; this may mean the value of the investment property differs from their valuation, which could have a material effect on the Statement of Financial Position.

**2. DONATIONS AND LEGACIES**

|                                 | 31/12/24         | 31/12/23<br>as restated |
|---------------------------------|------------------|-------------------------|
|                                 | £                | £                       |
| Donations                       | 1,215,459        | 1,117,724               |
| Donated services and facilities | 197,170          | 101,442                 |
|                                 | <u>1,412,629</u> | <u>1,219,166</u>        |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**3. OTHER TRADING ACTIVITIES**

|                | 31/12/24     | 31/12/23<br>as restated |
|----------------|--------------|-------------------------|
|                | £            | £                       |
| Library Income | <u>3,565</u> | <u>3,976</u>            |

**4. INVESTMENT INCOME**

|                          | 31/12/24       | 31/12/23<br>as restated |
|--------------------------|----------------|-------------------------|
|                          | £              | £                       |
| Rents received           | 385,876        | 298,319                 |
| Deposit account interest | <u>343,671</u> | <u>243,410</u>          |
|                          | <u>729,547</u> | <u>541,729</u>          |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                     | 31/12/24       | 31/12/23<br>as restated |
|---------------------|----------------|-------------------------|
|                     | £              | £                       |
| Gift Aid Tax Refund | 204,039        | 187,802                 |
| Bal Mandal          | 53,038         | 42,198                  |
| License fee income  | 150,000        | 130,000                 |
|                     | <u>204,039</u> | <u>360,000</u>          |

**6. RAISING FUNDS**

**Raising donations and legacies**

|                           | Restricted<br>31/12/24 | Unrestricted<br>31/12/24 | Total<br>31/12/24 | Total<br>31/12/23 |
|---------------------------|------------------------|--------------------------|-------------------|-------------------|
|                           | £                      | £                        | £                 | £                 |
| Donations                 | 62,047                 | 18,568                   | 80,615            | 35,193            |
| Voluntary expenses        | -                      | 48,863                   | 48,863            | 48,945            |
| Prashad and Puja expenses | -                      | 219,304                  | 219,304           | 212,740           |
| Wages and salaries        | -                      | 73,998                   | 73,998            | 59,098            |
|                           | <u>62,047</u>          | <u>360,733</u>           | <u>422,780</u>    | <u>355,976</u>    |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**6. RAISING FUNDS - continued**

**Investment management costs**

|                            | 31/12/24          | 31/12/23<br>as restated |
|----------------------------|-------------------|-------------------------|
|                            | £                 | £                       |
| Rental properties expenses | 112,848           | 114,012                 |
|                            | <u>          </u> | <u>          </u>       |
| Aggregate amounts          | 535,631           | 562,458                 |
|                            | <u>          </u> | <u>          </u>       |

**7. CHARITABLE ACTIVITIES COSTS**

|                                     | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£       |
|-------------------------------------|----------------------|---------------------------------------|-------------------|
| Bal Mandal                          | 75,286               | -                                     | 75,286            |
| Management and administration costs | -                    | 284,631                               | 284,631           |
| Library expenses                    | 81                   | -                                     | 81                |
|                                     | <u>          </u>    | <u>          </u>                     | <u>          </u> |
|                                     | 75,367               | 284,631                               | 359,998           |
|                                     | <u>          </u>    | <u>          </u>                     | <u>          </u> |

**8. SUPPORT COSTS**

|                                        | Management<br>£   | Finance<br>£      | Other<br>£        | Governance<br>costs<br>£ | Totals<br>£       |
|----------------------------------------|-------------------|-------------------|-------------------|--------------------------|-------------------|
| Management and<br>administration costs | 265,278           | 5,426             | 8,027             | 5,900                    | 284,631           |
|                                        | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u>        | <u>          </u> |

|                        | Restricted<br>31.12.24<br>£ | Unrestricted<br>31.12.24<br>£ | Total<br>31.12.24<br>£ | Total<br>31.12.23<br>£ |
|------------------------|-----------------------------|-------------------------------|------------------------|------------------------|
| Rates and water        | -                           | 20,519                        | 20,519                 | -                      |
| Insurance              | -                           | 12,933                        | 12,933                 | 17,464                 |
| Light and heat         | -                           | 77,961                        | 77,961                 | 107,951                |
| Telephone              | -                           | 2,458                         | 2,458                  | 2,114                  |
| Postage and stationery | -                           | 1,778                         | 1,778                  | 2,054                  |
| Cleaning               | -                           | 3,183                         | 3,183                  | 4,661                  |
| Repairs and renewals   | -                           | 85,210                        | 85,210                 | 89,802                 |
| IT costs               | -                           | 361                           | 361                    | 3,628                  |
| Depreciation           | -                           | 60,875                        | 60,875                 | 63,719                 |
|                        | <u>          </u>           | <u>          </u>             | <u>          </u>      | <u>          </u>      |
|                        | -                           | 265,278                       | 265,278                | 291,393                |
|                        | <u>          </u>           | <u>          </u>             | <u>          </u>      | <u>          </u>      |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**8. SUPPORT COSTS - continued**

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

**Governance costs**

|                             | 31/12/24                                          | 31/12/23<br>as restated  |
|-----------------------------|---------------------------------------------------|--------------------------|
|                             | Management<br>and<br>administration<br>costs<br>£ | Total<br>activities<br>£ |
| Auditors' remuneration      | 5,400                                             | 5,430                    |
| Professional and legal fees | 500                                               | 4,132                    |
|                             | <u>5,900</u>                                      | <u>9,562</u>             |

**9. 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.

**10. STAFF COSTS**

|                    | 31/12/24      | 31/12/23<br>as restated |
|--------------------|---------------|-------------------------|
|                    | £             | £                       |
| Wages and salaries | <u>73,998</u> | <u>59,098</u>           |
|                    | <u>73,998</u> | <u>59,098</u>           |

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

|                                  | 31/12/24 | 31/12/23<br>as restated |
|----------------------------------|----------|-------------------------|
| Engaged on charitable activities | <u>5</u> | <u>5</u>                |

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

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**11. PRIOR YEAR ADJUSTMENT**

A prior year adjustment has been made in the current year for under provided license fees of £35,000 receivable from the Ghanshyam Education Trust (GET).

**12. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Murtis<br>and<br>Valuables<br>£ | Totals<br>£ |
|-----------------------|---------------------------|----------------------------------|---------------------------------|-------------|
| <b>COST</b>           |                           |                                  |                                 |             |
| At 1 January 2024     | 4,921,367                 | 896,175                          | 488,708                         | 6,306,250   |
| Additions             | -                         | -                                | 94,972                          | 94,972      |
| At 31 December 2024   | 4,921,367                 | 896,175                          | 583,680                         | 6,401,222   |
| <b>DEPRECIATION</b>   |                           |                                  |                                 |             |
| At 1 January 2024     | 519,146                   | 364,201                          | -                               | 883,347     |
| Charge for year       | 49,500                    | 11,375                           | -                               | 60,875      |
| At 31 December 2024   | 568,646                   | 375,576                          | -                               | 944,222     |
| <b>NET BOOK VALUE</b> |                           |                                  |                                 |             |
| At 31 December 2024   | 4,352,721                 | 520,599                          | 583,680                         | 5,457,000   |
| At 31 December 2023   | 4,402,221                 | 531,974                          | 488,708                         | 5,422,903   |

According to the Trustees' review the market values are no different from those recorded.

**13. INVESTMENT PROPERTY**

|                       | £         |
|-----------------------|-----------|
| <b>FAIR VALUE</b>     |           |
| At 1 January 2024     | 7,277,296 |
| Additions             | 134,827   |
| At 31 December 2024   | 7,412,123 |
| <b>NET BOOK VALUE</b> |           |
| At 31 December 2024   | 7,412,123 |
| At 31 December 2023   | 7,277,296 |

According to the Trustees' review the market values are no different from those recorded.

Fair value at 31 December 2024 is represented by:

|                   | £         |
|-------------------|-----------|
| Valuation in 2022 | 1,524,660 |
| Cost              | 5,887,463 |
|                   | 7,412,123 |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**13. INVESTMENT PROPERTY - continued**

If the investment properties had not been revalued they would have been included at the following historical cost:

|      | 31/12/24  | 31/12/23<br>as restated |
|------|-----------|-------------------------|
|      | £         | £                       |
| Cost | 5,752,636 | 5,752,636               |

The investment properties were valued on an open market basis on by Anderson Wilde and Harris.

**14. STOCKS**

|                                   | 31/12/24 | 31/12/23<br>as restated |
|-----------------------------------|----------|-------------------------|
|                                   | £        | £                       |
| Donated goods and bought in goods | 7,500    | 7,500                   |

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                | 31/12/24 | 31/12/23<br>as restated |
|----------------|----------|-------------------------|
|                | £        | £                       |
| Accrued income | 201,982  | 86,852                  |
| Prepayments    | 14,691   | 14,015                  |
|                | 216,673  | 100,867                 |

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 31/12/24 | 31/12/23<br>as restated |
|-----------------|----------|-------------------------|
|                 | £        | £                       |
| Other creditors | 259,137  | 258,890                 |

**17. MOVEMENT IN FUNDS**

|                           | At 1/1/24<br>£ | Prior<br>year<br>adjustment<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/24<br>£ |
|---------------------------|----------------|----------------------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                  |                     |
| General fund              | 19,524,260     | 35,000                           | 1,657,189                        | 21,216,449          |
| <b>TOTAL FUNDS</b>        | 19,524,260     | 35,000                           | 1,657,189                        | 21,216,449          |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**17. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 2,490,380                  | (833,191)                  | 1,657,189                 |
| <b>Restricted funds</b>   |                            |                            |                           |
| Charitable Activities     | 62,438                     | (62,438)                   | -                         |
| <b>TOTAL FUNDS</b>        | <u>2,552,818</u>           | <u>(895,629)</u>           | <u>1,657,189</u>          |

**Comparatives for movement in funds**

|                           | At 1/1/23<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31/12/23<br>£ |
|---------------------------|-------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                   |                                  |                     |
| General fund              | 18,354,098        | 1,205,162                        | 19,559,260          |
| <b>TOTAL FUNDS</b>        | <u>18,354,098</u> | <u>1,205,162</u>                 | <u>19,559,260</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 2,124,871                  | (919,709)                  | 1,205,162                 |
| <b>TOTAL FUNDS</b>        | <u>2,124,871</u>           | <u>(919,709)</u>           | <u>1,205,162</u>          |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**18. RELATED PARTY DISCLOSURES**

Incoming resources includes a license fee received from Ghanshyam Education Trust (GET) of £150,000 (2023: £130,000). GET is a charity and a company limited by guarantee in which the members of SKSST are the guarantors.

Included in creditors amounts falling due within one year is a balance of £114,854 (2023: £46,841 creditor) due to GET. The members of the company are the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

During the year the charity transacted at arms length, with committee members for provision of goods and services at an aggregate amount of £NIL (2023: £nil).

---

# Accounts

---

**REGISTERED CHARITY NUMBER: 271034**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

---

|                                             | <b>Page</b>     |
|---------------------------------------------|-----------------|
| <b>Reference and Administrative Details</b> | <b>1</b>        |
| <b>Report of the Trustees</b>               | <b>2 to 7</b>   |
| <b>Report of the Independent Auditors</b>   | <b>8 to 11</b>  |
| <b>Statement of Financial Activities</b>    | <b>12</b>       |
| <b>Statement of Financial Position</b>      | <b>13</b>       |
| <b>Statement of Cash Flows</b>              | <b>14</b>       |
| <b>Notes to the Statement of Cash Flows</b> | <b>15</b>       |
| <b>Notes to the Financial Statements</b>    | <b>16 to 25</b> |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**TRUSTEES**

Mr Suresh Shivji Rabadiya President & Holding Trustee  
Mr Vishram Vaghji Patel Holding Trustee  
Mr Kanji Manji Kerai Vice President  
Mr Rikin Dinesh Kerai Secretary & Holding Trustee  
Mr Lalit Karsan Bhanderi Treasurer  
MR Dharmendra Devji Jesani Assistant Treasurer  
Mr Harice Jesani Assistant Secretary & Holding Trustee  
Mr Mansukh Karsan Vaghji Holding Trustee (resigned 16/7/2023)  
Mr Devji Karsan Patel Holding Trustee and committee member  
Mr Shivji Naran Rabadia Holding Trustee  
Mr Valji Shamji Dabasia Holding Trustee (resigned 16/7/2023)  
Mr Dhanji Parbat Patel Holding Trustee  
Mr Arvind Halai Assistant Secretary (appointed 16/7/2023)

The Management Committee & Sub Committee members of the Charity as at the year ended 31st December 2023 and at the date of approval of the accounts were:

**Other Advisors**

Arvind K Bhanderi  
Manji K Hirani  
Mavji S Varsani  
Dhiraj D Patel  
Vivek U Parmar  
Valji V Kara  
Bhaves D Karsan  
Naran V Bhudia  
Vikash R Bhanderi  
Nanji M Jesani

**Co - opted Advisors**

Mansukh K Vaghji  
Karsan Rabadia  
Mitesh N Assani

**Kothar**

Laxman Panchani  
Valji S Dabasia  
Arun N Amin

**Internal Auditors**

Nitesh D Mayani  
Kamlesh J Kerai

**PRINCIPAL ADDRESS**

Westfield Lane  
Kenton  
Harrow  
Middlesex  
HA3 9EA

**REGISTERED CHARITY  
NUMBER**

271034

**AUDITORS**

Hitesh Gadhia (Senior Statutory Auditor)  
Shaw Wallace  
43 Manchester Street  
London  
W1U 7LP

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2023 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

**Name, registered office and constitution of the charity**

|                              |                                                |
|------------------------------|------------------------------------------------|
| The Principal Office is:     | Westfield Lane, Kenton, Harrow, Middx, HA3 9EA |
| Charity Registration Number: | 271034                                         |
| Telephone number:            | 020 8909 9899                                  |

Trustees and professional advisers are presented on page 1.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**The charity's aims including the changes or differences it seeks to make through its activities.**

The objectives of The Temple shall be to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan, and in furtherance of that objective 'The Temple' shall be empowered as follows:

- (a) to distribute and disseminate knowledge concerning the teachings
- (b) to promote any charitable purpose in connection with The Temple
- (c) to advance the cultural interest of the devotees of The Temple
- (d) to establish, maintain and manage a centre or centres for activities promoted by The Temple to further any of the objectives contained herein
- (e) to obtain, collect and receive money and funds by way of contributions, donations, subscriptions, grants and any other lawful means and to accept and receive gifts of property of any description (whether or not it is subject to any trust) and use such money, funds and property to further any objectives contained herein.

**An explanation of the charity's main objectives for the year.**

The Temple has celebrated various Hindu religious events throughout 2023 with great festivities and celebrated its 27th Anniversary at the conclusion of the year and has offered functions and activities to serve the local community as well as devotees of all ages. Some of the key highlights from the year include:

- (a) Spiritual retreat (Shibir) entitled Mari Murti Re for our young and aspiring devotees
- (b) Over 18,000 visitors during the Diwali celebrations
- (c) Special nine-day communal spiritual recital (katha) titled Bhav Vandana Mahotsav organised and led by our female devotees and as a celebration of the 25th anniversary of Shree Swaminarayan Yuvak Mandal - Harrow
- (d) Assembly presented by our youngest devotees entitled My Mandir, My Maharaj
- (e) Continued support of the Temple's Sadavrat Activities to provide food packages and meals to the homeless and those facing hardship or food poverty
- (f) Special Easter chocolate collections distributed to children's charities and local hospital paediatric wards
- (g) Record number of schools from the local community across Brent and Harrow have visited the Temple during the year to learn about Hinduism, the culture and teachings of Lord Swaminarayan
- (h) As part of the 200-year Temple Anniversary in Bhuj, India, the Temple Pipe Band and lazium teams performed at the celebrations to great accord
- (i) Annual Rath Yatra Festival attended by The Worshipful Mayor of Harrow along with the MP for Harrow East and London Assembly Member for Brent and Harrow as well as local councillors and thousands of visitors of all faiths
- (j) Continuation of our legacy environmental project through the planting of trees in conjunction with the Woodland Trust
- (k) Live performance by both our gents and ladies' band at the annual Remembrance Day Service hosted by the London Borough of Harrow and the King's representative
- (l) Extended well-being delivered through physiology, reflexology, healing massage therapies to the community through our Holistic Centre
- (m) Provision of regular Blood Donation Sessions in conjunction with NHS Blood Donation

As the Temple continues to flourish, we look to explore inventive ways to support our young devotees with over 250 members of our youth participating in our regular Wednesday and Sunday Yuvak Mandal Sabhas.

**Other general pertinent points**

We have completed the purchase of Hillingdon House which adjoins our Education building and the temple boundary, this process was started in Summer last year. This will enable us to consider further education facilities.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**OBJECTIVES AND ACTIVITIES**

**Activities for achieving objectives**

The Charity celebrated the festivals of Ramnavmi (Birth of Lord Shree Ram and Lord Shree Swaminarayan), Shivratri, Janmashtami (Birth of Lord Shree Krishna) and Diwali (New Year) which forms main events on our annual calendar.

**The Charity's donation making policies**

The Trustees have made donations to local charities and other organisations as deemed worthy including the annual provision of cow fodder in India through our affiliation with Shree Swaminarayan Temple, Bhuj, India.

**Public benefit**

The charity has achieved the public benefit objectives by meeting the spiritual requirements of the congregation as well as the community led initiatives referred to earlier. The Charity depends heavily upon the continuing support of devotees who volunteer their time and services for its continued success. Their effort and dedication is vital to the prosperity of the Charity. We express our gratitude to all volunteers across all departments and functions for their continued hard work and dedication during the year. The Holding Trustees in post for the year 2022-2023 have shown great commitment to the Temple along with the elected Committee members who have carried out their duties with dedication and diligence for which the current Holding Trustees are grateful.

**Volunteers**

The Charity depends heavily upon the continuing support of devotees for its success. The efforts and dedication of the volunteers is integral to the prosperity of the Charity. We also thank all volunteers for the hard work during the year, particularly those working within the areas of Prashad preparations, building and facilities management, various educational activities, car park duties, Library, cleaning, organised special events, decorations, Naryal, IT and back office support and other religious activities and pray that they continue to serve Lord Shree Swaminarayan in the future. It is difficult to quantify the number of voluntary hours served by the devotees, for which we remain indebted.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Temple celebrated its 57th anniversary since inception. The Temple website is continually updated with additional features and upcoming events notified in timely manner. The Daily Darshan pictures are updated daily and attract daily hits to our web site. The IT team continues to update the infrastructure and support various functions for Temple activities. The Temple supports the Ghanshyam Nursery, which provides valuable support to the community through Grants and facilities. Educational activities supervision including Gujrati, and examination centre.

**Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

**FINANCIAL REVIEW**

**Financial position**

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). 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 surplus, (excluding gains from property revaluation) for the year, of a revenue nature of £1,170,162 (2022: £965,434) total reserves at the year end stand at £17,999,600 (2022: £16,829,438).

**Specific changes in fixed assets**

Changes in fixed assets are shown in detail in the notes to the financial statements.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding sources for the Charity are by way of donations in Darshan, Aarti, Thal, Diwali and Ankoot, function hall lettings. Regular income is also generated by donations via Naryal Seva, Tulsi Vivah, Thakarthal, Hindola, Ramnavmi and Janmashtmi festivals. 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, to support the furtherance of the Charity's objectives.

Due to the strong financial standing of the Charity, the Executive Committee feels that they would be able to continue current activities of the Charity and there are sufficient funds available to fulfil future plans and also to meet these activities in the coming year. Surplus funds have been deposited in a variety of financial institutions to mitigate risk and safeguard deposits. To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the Executive Committee will carry out periodic reviews of the progress of objectives stated.

**Investment policy and objectives**

The Trustees' investment powers are covered by the Trustees' governing document and allow the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return.

**Reserves policy**

The Executive 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, which equates to £700,000 in general funds: At this Level, the Executive Committee feels that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Executive Committee feels that there are sufficient funds available to meet these 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 Executive Committee will carry out periodic reviews of the progress of objectives stated.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**FUTURE PLANS**

In 2023, the Trustees carried out a review of the Charity's activities and produced a medium and long term plan as detailed below to enable the Temple to meet its objectives.

- Major Review of the Temple Premises with long-term development plans
- Replacement of Gents' Side Lift
- Installation of new Ladies' Side Lift
- Development of Charlton Road Property site
- Review of on-site Car Parking facilities
- Refurbishment of the Hillingdon House Property to meet with regulatory standards
- Upgrade of services within the Temple
- Scoping of works to renew the services within the Main Sabha Hall of the Temple to include lighting, heating, ventilation, audio/visual services efficient environmental services
- Further investment in activities to promote youth participation and enhance cultural, social and sporting interaction
- Review of our satsang sabha formats to increase attendance at the Temple and participation in weekly discourses
- Expansion of the kitchen facilities and improvement of services and facilities within the Temple
- Consideration of plans to extend the golden singhasan and renewal of the paraglee of Shree Ghanshyam Maharaj

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

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

The Charity was registered on the 1st April 1976 and is governed by its Constitution. The aim of the charity is to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan.

**Recruitment and appointment of new trustees**

The Executive Committee is elected annually by the members and comprises of six or more honorary officers and eleven advisors. The Constitution allows the committee to co-opt further members.

The trustees who served during the year are listed under "Reference and Administrative details" on page 1.

**Induction and training of new trustees**

All newly-elected committee members make an undertaking to serve the Charity with their best endeavours and they are made of their duties and obligations and policies applicable to fulfil the role. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees' responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Organisational structure and Decision making**

Decision making duties are carried out by the Trustees at their monthly meeting. Other ad-hoc decisions are taken by the Trustees with executive positions.

**Membership of wider network**

The charity is affiliated to Shree Swaminarayan Temple of Bhuj, Kutch, India who have no impact on the operating policies adopted by the charity.

**Related parties**

The Ghanshyam Education Trust (GET) is a separate entity, which undertakes the administration and running of educational activities. GET is a charity and a company limited by guarantee, in which the members of SKSST are the Guarantors. The members of the GET are the Trustees named on Page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

GET runs the activities with the support and guidance from the Temple volunteers and the management committee

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

Among the major risk of the Charity is the possibility of endangering the worshipper's safety and comfort in any way. This is mitigated by the support of experienced stewards and maintenance teams who ensure that all such aspects are covered by appropriate training and monitoring procedures.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimise financial risks.

**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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 Harice Jesani - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

---

**Opinion**

We have audited the financial statements of Shree Kutch Satsang Swaminarayan Temple (Mandir) 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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 KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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:

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

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

How the audit was considered capable of detecting irregularities including fraud.

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

We assessed the susceptibility of the charity'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
- used data analytics to investigate the rationale behind any significant or unusual transactions.
- 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 any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charity).

As a result of our procedures we did not identify any key audit matters relating to irregularities.

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

---

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](http://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.

Hitesh Gadhia (Senior Statutory Auditor)  
Shaw Wallace  
43 Manchester Street  
London  
W1U 7LP

30 October 2024

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

|                                     | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31/12/23<br>Total<br>funds<br>£ | 31/12/22<br>Total<br>funds<br>£ |
|-------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>   |       |                           |                         |                                 |                                 |
| Donations and legacies              | 2     | 1,219,166                 | -                       | 1,219,166                       | 1,121,682                       |
| <b>Charitable activities</b>        | 5     |                           |                         |                                 |                                 |
| Gift Aid Tax Refund                 |       | 187,802                   | -                       | 187,802                         | 163,936                         |
| Bal Mandal                          |       | 42,198                    | -                       | 42,198                          | 18,716                          |
| License fee Income                  |       |                           |                         |                                 |                                 |
|                                     |       | 95,000                    | -                       | 95,000                          | 95,000                          |
| Other trading activities            | 3     | 3,976                     | -                       | 3,976                           | 3,366                           |
| Investment income                   | 4     | 541,729                   | -                       | 541,729                         | 277,970                         |
| <b>Total</b>                        |       | <u>2,089,871</u>          | <u>-</u>                | <u>2,089,871</u>                | <u>1,680,670</u>                |
| <b>EXPENDITURE ON</b>               |       |                           |                         |                                 |                                 |
| Raising funds                       | 6     | 562,458                   | -                       | 562,458                         | 456,820                         |
| <b>Charitable activities</b>        | 7     |                           |                         |                                 |                                 |
| Bal Mandal                          |       | 39,044                    | -                       | 39,044                          | 20,987                          |
| Management and administration costs |       | 317,302                   | -                       | 317,302                         | 236,456                         |
| Library expenses                    |       | 905                       | -                       | 905                             | 973                             |
| <b>Total</b>                        |       | <u>919,709</u>            | <u>-</u>                | <u>919,709</u>                  | <u>715,236</u>                  |
| Net gains on investments            |       | <u>-</u>                  | <u>-</u>                | <u>-</u>                        | <u>1,524,660</u>                |
| <b>NET INCOME</b>                   |       | 1,170,162                 | -                       | 1,170,162                       | 2,490,094                       |
| <b>RECONCILIATION OF FUNDS</b>      |       |                           |                         |                                 |                                 |
| Total funds brought forward         |       | 18,354,098                | -                       | 18,354,098                      | 15,864,004                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  |       | <u><u>19,524,260</u></u>  | <u><u>-</u></u>         | <u><u>19,524,260</u></u>        | <u><u>18,354,098</u></u>        |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2023**

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31/12/23<br>Total<br>funds<br>£ | 31/12/22<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                         |                                 |                                 |
| Tangible assets                              | 11    | 5,422,903                 | -                       | 5,422,903                       | 5,445,164                       |
| Investment property                          | 12    | 7,277,296                 | -                       | 7,277,296                       | 5,075,000                       |
|                                              |       | <u>12,700,199</u>         | <u>-</u>                | <u>12,700,199</u>               | <u>10,520,164</u>               |
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                                 |                                 |
| Stocks                                       | 13    | 7,500                     | -                       | 7,500                           | 8,174                           |
| Debtors                                      | 14    | 100,867                   | -                       | 100,867                         | 39,153                          |
| Cash at bank and in hand                     |       | 7,009,584                 | -                       | 7,009,584                       | 7,963,505                       |
|                                              |       | <u>7,117,951</u>          | <u>-</u>                | <u>7,117,951</u>                | <u>8,010,832</u>                |
| <b>CREDITORS</b>                             |       |                           |                         |                                 |                                 |
| Amounts falling due within one year          | 15    | (293,890)                 | -                       | (293,890)                       | (176,898)                       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>6,824,061</u>          | <u>-</u>                | <u>6,824,061</u>                | <u>7,833,934</u>                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>19,524,260</u>         | <u>-</u>                | <u>19,524,260</u>               | <u>18,354,098</u>               |
| <b>NET ASSETS</b>                            |       | <u>19,524,260</u>         | <u>-</u>                | <u>19,524,260</u>               | <u>18,354,098</u>               |
| <b>FUNDS</b>                                 | 16    |                           |                         |                                 |                                 |
| Unrestricted funds                           |       |                           |                         | 19,524,260                      | 18,354,098                      |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u>19,524,260</u>               | <u>18,354,098</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 Vishram Vaghji Patel - Trustee

Mr Harice Jesani - Trustee

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

|                                                                           | Notes | 31/12/23<br>£ | 31/12/22<br>£ |
|---------------------------------------------------------------------------|-------|---------------|---------------|
| <b>Cash flows from operating activities</b>                               |       |               |               |
| Cash generated from operations                                            | 1     | 1,046,423     | 861,771       |
| Net cash provided by operating activities                                 |       | 1,046,423     | 861,771       |
| <b>Cash flows from investing activities</b>                               |       |               |               |
| Purchase of tangible fixed assets                                         |       | (41,458)      | (46,149)      |
| Purchase of investment property                                           |       | (2,202,296)   | -             |
| Interest received                                                         |       | 243,410       | 30,996        |
| Net cash used in investing activities                                     |       | (2,000,344)   | (15,153)      |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | (953,921)     | 846,618       |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | 7,963,505     | 7,116,887     |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | 7,009,584     | 7,963,505     |

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

|                                                                                           | 31/12/23<br>£    | 31/12/22<br>£  |
|-------------------------------------------------------------------------------------------|------------------|----------------|
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 1,170,162        | 2,490,094      |
| <b>Adjustments for:</b>                                                                   |                  |                |
| Depreciation charges                                                                      | 63,719           | 58,908         |
| Losses on investments                                                                     | -                | (1,524,660)    |
| Interest received                                                                         | (243,410)        | (30,996)       |
| Decrease in stocks                                                                        | 674              | -              |
| (Increase)/decrease in debtors                                                            | (61,714)         | 19,921         |
| Increase/(decrease) in creditors                                                          | 116,992          | (151,496)      |
| <b>Net cash provided by operations</b>                                                    | <u>1,046,423</u> | <u>861,771</u> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1/1/23<br>£   | Cash flow<br>£   | At 31/12/23<br>£ |
|--------------------------|------------------|------------------|------------------|
| <b>Net cash</b>          |                  |                  |                  |
| Cash at bank and in hand | 7,963,505        | (953,921)        | 7,009,584        |
|                          | <u>7,963,505</u> | <u>(953,921)</u> | <u>7,009,584</u> |
| <b>Total</b>             | <u>7,963,505</u> | <u>(953,921)</u> | <u>7,009,584</u> |

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

---

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, as modified by the revaluation of certain assets.

**Incoming resources**

Income from donations and grants, including capital grants, is Included when these are receivable, except as follows:

- investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.
- Gifts in kind are valued by the amount stated on the receipt if provided by the donor. Where no receipt is available, the items are valued by multiplying the weight with the prevailing price on the respective precious metal or commodity exchange in London at the respective wholesale price of each, plus a fixed value for labour per gram.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Interest receivable**

Interest receivable is recognised in Statement of Financial Activities as they accrue, using the effective interest method.

**Resources expended**

The policy for including items within the relevant activity categories of resources expended is that expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered and is classified as follows:

**Costs of generating funds**

The costs of generating funds comprise the costs associated with attracting voluntary income.

**Charitable activities**

Charitable expenditure shall include all expenditure directly related to the objects of the charity including the following:-

Activities in furtherance of the charity's objectives and aims.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**1. ACCOUNTING POLICIES - continued**

**Resources expended**

**Governance costs**

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

**Allocation of costs within types of resources expended**

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:-

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                       |                        |
|-----------------------|------------------------|
| Freehold property     | 1% Straight line basis |
| Furniture & Equipment | 20% Reducing Balance   |
| Murtis & Valuables    | NIL                    |

Freehold buildings have been depreciated at 1% as the Charity follows a program of regular refurbishment and maintenance of its properties. This includes reinstatement of the fabric of buildings, where necessary, in order to maintain them to the highest level. Accordingly, in the opinion of the Trustees, the depreciation provided is appropriate.

**Investment property**

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at costs.

Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.

**Stocks**

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

**Taxation**

As a registered charity, the charity is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Judgments and key sources of estimation uncertainty**

**Sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Fair value of investment property - The investment property valuation contains a number of assumptions upon which the trustees and the property agent have based their valuations of the property. The assumptions on which the property valuations reports have been based include, but are not limited to, matters such as the tenure and tenancy details for the properties, ground conditions at the properties, the structural conditions of the properties, prevailing market yields and comparable market transactions. These assumptions are market standard and accord with the Royal Institution of Chartered Surveyors (RICS) valuation. However, if any assumptions made by the property valuer prove to be inaccurate; this may mean the value of the investment property differs from their valuation, which could have a material effect on the Statement of Financial Position.

**2. DONATIONS AND LEGACIES**

|                                 | 31/12/23         | 31/12/22         |
|---------------------------------|------------------|------------------|
|                                 | £                | £                |
| Donations                       | 1,117,724        | 1,069,691        |
| Donated services and facilities | 101,442          | 51,991           |
|                                 | <u>1,219,166</u> | <u>1,121,682</u> |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**3. OTHER TRADING ACTIVITIES**

|                | 31/12/23 | 31/12/22 |
|----------------|----------|----------|
|                | £        | £        |
| Library Income | 3,976    | 3,366    |

**4. INVESTMENT INCOME**

|                          | 31/12/23 | 31/12/22 |
|--------------------------|----------|----------|
|                          | £        | £        |
| Rents received           | 298,319  | 246,974  |
| Deposit account interest | 243,410  | 30,996   |
|                          | 541,729  | 277,970  |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                     | Gift Aid<br>Tax<br>Refund | Bal<br>Mandal | License<br>fee<br>Income | 31/12/23<br>Total<br>activities | 31/12/22<br>Total<br>activities |
|---------------------|---------------------------|---------------|--------------------------|---------------------------------|---------------------------------|
|                     | £                         | £             | £                        | £                               | £                               |
| Gift Aid Tax Refund | 187,802                   | -             | -                        | 187,802                         | 163,936                         |
| Bal Mandal          | -                         | 42,198        | -                        | 42,198                          | 18,716                          |
| License fee income  | -                         | -             | 95,000                   | 95,000                          | 95,000                          |
|                     | 187,802                   | 42,198        | 95,000                   | 325,000                         | 277,652                         |

**6. RAISING FUNDS**

**Raising donations and legacies**

|                           | Restricted<br>31/12/23 | Unrestricted<br>31/12/23 | Total<br>31/12/23 | Total<br>31/12/22 |
|---------------------------|------------------------|--------------------------|-------------------|-------------------|
|                           | £                      | £                        | £                 | £                 |
| Donations                 | -                      | 35,193                   | 35,193            | 28,049            |
| Voluntary expenses        | -                      | 48,945                   | 48,945            | 36,505            |
| Prashad and Puja expenses | -                      | 212,740                  | 212,740           | 195,493           |
| Wages and salaries        | -                      | 59,098                   | 59,098            | 84,646            |
|                           | -                      | 355,976                  | 355,976           | 344,693           |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**6. RAISING FUNDS - continued**

**Investment management costs**

|                            | 31/12/23<br>£ | 31/12/22<br>£ |
|----------------------------|---------------|---------------|
| Rental properties expenses | 114,012       | 112,128       |
| Aggregate amounts          | 562,458       | 456,820       |

**7. CHARITABLE ACTIVITIES COSTS**

|                                     | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£ |
|-------------------------------------|----------------------|---------------------------------------|-------------|
| Bal Mandal                          | 39,044               | -                                     | 39,044      |
| Management and administration costs | -                    | 317,302                               | 317,302     |
| Library expenses                    | 905                  | -                                     | 905         |
|                                     | 39,949               | 317,302                               | 357,251     |

**8. SUPPORT COSTS**

|                                        | Management<br>£ | Finance<br>£ | Other<br>£ | Governance<br>costs<br>£ | Totals<br>£ |
|----------------------------------------|-----------------|--------------|------------|--------------------------|-------------|
| Management and<br>administration costs | 291,393         | 5,106        | 11,241     | 9,562                    | 317,302     |

|                        | Restricted<br>31.12.23<br>£ | Unrestricted<br>31.12.23<br>£ | Total<br>31.12.23<br>£ | Total<br>31.12.22<br>£ |
|------------------------|-----------------------------|-------------------------------|------------------------|------------------------|
| Rates and water        | -                           | -                             | -                      | 1,423                  |
| Insurance              | -                           | 17,464                        | 17,464                 | 11,618                 |
| Light and heat         | -                           | 107,951                       | 107,951                | 76,636                 |
| Telephone              | -                           | 2,114                         | 2,114                  | 1,596                  |
| Postage and stationery | -                           | 2,054                         | 2,054                  | 1,113                  |
| Cleaning               | -                           | 4,661                         | 4,661                  | 5,172                  |
| Repairs and renewals   | -                           | 89,802                        | 89,802                 | 38,705                 |
| IT costs               | -                           | 3,628                         | 3,628                  | 7,543                  |
| Depreciation           | -                           | 63,719                        | 63,719                 | 58,908                 |
|                        | -                           | 291,393                       | 291,393                | 202,174                |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**8. SUPPORT COSTS - continued**

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

**Governance costs**

|                             | 31/12/23<br>Management<br>and<br>administration<br>costs<br>£ | 31/12/22<br>Total<br>activities<br>£ |
|-----------------------------|---------------------------------------------------------------|--------------------------------------|
| Auditors' remuneration      | 5,430                                                         | 5,400                                |
| Professional and legal fees | 4,132                                                         | 9,819                                |
|                             | <u>9,562</u>                                                  | <u>15,219</u>                        |

**9. 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.

**10. STAFF COSTS**

|                    | 31/12/23<br>£ | 31/12/22<br>£ |
|--------------------|---------------|---------------|
| Wages and salaries | 59,098        | 84,646        |
|                    | <u>59,098</u> | <u>84,646</u> |

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

|                                  | 31/12/23 | 31/12/22 |
|----------------------------------|----------|----------|
| Engaged on charitable activities | <u>5</u> | <u>5</u> |

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

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**11. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Murtis<br>and<br>Valuables<br>£ | Totals<br>£ |
|-----------------------|---------------------------|----------------------------------|---------------------------------|-------------|
| <b>COST</b>           |                           |                                  |                                 |             |
| At 1 January 2023     | 4,921,367                 | 863,855                          | 479,570                         | 6,264,792   |
| Additions             | -                         | 32,320                           | 9,138                           | 41,458      |
| At 31 December 2023   | 4,921,367                 | 896,175                          | 488,708                         | 6,306,250   |
| <b>DEPRECIATION</b>   |                           |                                  |                                 |             |
| At 1 January 2023     | 469,646                   | 349,982                          | -                               | 819,628     |
| Charge for year       | 49,500                    | 14,219                           | -                               | 63,719      |
| At 31 December 2023   | 519,146                   | 364,201                          | -                               | 883,347     |
| <b>NET BOOK VALUE</b> |                           |                                  |                                 |             |
| At 31 December 2023   | 4,402,221                 | 531,974                          | 488,708                         | 5,422,903   |
| At 31 December 2022   | 4,451,721                 | 513,873                          | 479,570                         | 5,445,164   |

According to the Trustees' review the market values are no different from those recorded.

**12. INVESTMENT PROPERTY**

|                       | £         |
|-----------------------|-----------|
| <b>FAIR VALUE</b>     |           |
| At 1 January 2023     | 5,075,000 |
| Additions             | 2,202,296 |
| At 31 December 2023   | 7,277,296 |
| <b>NET BOOK VALUE</b> |           |
| At 31 December 2023   | 7,277,296 |
| At 31 December 2022   | 5,075,000 |

According to the Trustees' review the market values are no different from those recorded.

Fair value at 31 December 2023 is represented by:

|                   | £         |
|-------------------|-----------|
| Valuation in 2022 | 1,524,660 |
| Cost              | 5,752,636 |
|                   | 7,277,296 |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**12. INVESTMENT PROPERTY - continued**

If the investment properties had not been revalued they would have been included at the following historical cost:

|      | 31/12/23  | 31/12/22  |
|------|-----------|-----------|
|      | £         | £         |
| Cost | 5,752,636 | 3,550,340 |

The investment properties were valued on an open market basis on by Anderson Wilde and Harris.

**13. STOCKS**

|                                   | 31/12/23 | 31/12/22 |
|-----------------------------------|----------|----------|
|                                   | £        | £        |
| Donated goods and bought in goods | 7,500    | 8,174    |

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                | 31/12/23 | 31/12/22 |
|----------------|----------|----------|
|                | £        | £        |
| Accrued income | 86,852   | 25,943   |
| Prepayments    | 14,015   | 13,210   |
|                | 100,867  | 39,153   |

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 31/12/23 | 31/12/22 |
|-----------------|----------|----------|
|                 | £        | £        |
| Other creditors | 293,890  | 176,898  |

**16. MOVEMENT IN FUNDS**

|                           | At 1/1/23  | Net movement in funds | At 31/12/23 |
|---------------------------|------------|-----------------------|-------------|
|                           | £          | £                     | £           |
| <b>Unrestricted funds</b> |            |                       |             |
| General fund              | 18,354,098 | 1,170,162             | 19,524,260  |
| <b>TOTAL FUNDS</b>        | 18,354,098 | 1,170,162             | 19,524,260  |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**16. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 2,089,871                  | (919,709)                  | 1,170,162                 |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>2,089,871</u>           | <u>(919,709)</u>           | <u>1,170,162</u>          |

**Comparatives for movement in funds**

|                           | At 1/1/22<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31/12/22<br>£ |
|---------------------------|-------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                   |                                  |                     |
| General fund              | 15,864,004        | 2,490,094                        | 18,354,098          |
|                           | <hr/>             | <hr/>                            | <hr/>               |
| <b>TOTAL FUNDS</b>        | <u>15,864,004</u> | <u>2,490,094</u>                 | <u>18,354,098</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 1,680,670                  | (715,236)                  | 1,524,660                | 2,490,094                 |
|                           | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>1,680,670</u>           | <u>(715,236)</u>           | <u>1,524,660</u>         | <u>2,490,094</u>          |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**17. RELATED PARTY DISCLOSURES**

Incoming resources includes a license fee received from Ghanshyam Education Trust (GET) of £95,000 (2022: £95,000). GET is a charity and a company limited by guarantee in which the members of SKSST are the guarantors.

Included in creditors amounts falling due within one year is a balance of £81,841 (2022: £28,475 creditor) due to GET. The members of the company are the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

During the year the charity transacted at arms length, with committee members for provision of goods and services at an aggregate amount of £NIL (2022: £nil).

---

# Accounts

---

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

|                                             | <b>Page</b> |
|---------------------------------------------|-------------|
| <b>Reference and Administrative Details</b> | 1           |
| <b>Report of the Trustees</b>               | 2 to 7      |
| <b>Report of the Independent Auditors</b>   | 8 to 11     |
| <b>Statement of Financial Activities</b>    | 12          |
| <b>Statement of Financial Position</b>      | 13          |
| <b>Statement of Cash Flows</b>              | 14          |
| <b>Notes to the Statement of Cash Flows</b> | 15          |
| <b>Notes to the Financial Statements</b>    | 16 to 23    |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**TRUSTEES**

Mr Suresh Shivji Rabadiya President  
Mr Vishram Vaghji Patel Holding Trustee  
Mr Kanji Manji Kerai Vice President  
Mr Rikin Dinesh Kerai Secretary  
Mr Lalit Karsan Bhanderi Treasurer  
MR Dharmendra Devji Jesani Assistant Treasurer  
Mr Harice Jesani Assistant Secretary  
Mr Mansukh Karsan Vaghji Holding Trustee  
Mr Devji Karsan Patel Holding Trustee and committee member  
Mr Shivji Naran Rabadia Holding Trustee  
Mr Valji Shamji Dabasia Holding Trustee  
Mr Dhanji Parbat Patel Holding Trustee

The Management Committee & Sub Committee members of the Charity as at the year ended 31st December 2022 and at the date of approval of the accounts were:

**Other Advisors**

Arvind K Bhanderi  
Manji K Hirani  
Arvind P Halai  
Dhiraj D Patel  
Vinesh V Pindoria  
Jadavji K Kerai  
Bhavesh D Karsan  
Naran V Bhudia  
Vikash R Bhanderi  
Valji V Kara

**Co - opted Advisors**

Valji Mepani  
Karsan Rabadia  
Mavji Varsani  
Virji Halaria (Patel)

**Kothar**

Laxman Panchani  
Valji S Dabasia

**Internal Auditors**

Nitesh D Mayani  
Kamlesh J Kerai

**PRINCIPAL ADDRESS**

Westfield Lane  
Kenton  
Harrow  
Middlesex  
HA3 9EA

**REGISTERED CHARITY NUMBER** 271034

**AUDITORS**

Hitesh Gadhia (Senior Statutory Auditor)  
Shaw Wallace  
43 Manchester Street  
London  
W1U 7LP

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2022 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

**Name, registered office and constitution of the charity**

|                              |                                                |
|------------------------------|------------------------------------------------|
| The Principal Office is:     | Westfield Lane, Kenton, Harrow, Middx, HA3 9EA |
| Charity Registration Number: | 271034                                         |
| Telephone number:            | 020 8909 9899                                  |

Trustees and professional advisers are presented on page 1.

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

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**The charity's aims including the changes or differences it seeks to make through its activities.**

The objectives of The Temple shall be to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan, and in furtherance of that objective 'The Temple' shall be empowered as follows:

- (a) to distribute and disseminate knowledge concerning the teachings
- (b) to promote any charitable purpose in connection with The Temple
- (c) to advance the cultural interest of the devotees of The Temple
- (d) to establish, maintain and manage a centre or centres for activities promoted by The Temple to further any of the objectives contained herein
- (e) to obtain, collect and receive money and funds by way of contributions, donations, subscriptions, grants and any other lawful means and to accept and receive gifts of property of any description (whether or not it is subject to any trust) and use such money, funds and property to further any objectives contained herein.

**An explanation of the charity's main objectives for the year.**

This year we have been getting back to normal opening hours and operations post Covid 19 pandemic and following the government national guidelines.

We are pleased to note that all main Hindu calendar events were celebrated including Diwali and Ankut utsav (Hindu New Year's day) in October 2022 and Tulsi Vivha in November at our temple.

Everyone has been enjoying the darshan of our beloved Ghanshyam Maharaj the new Golden Sinhasan.

The temple organisation continues to support the community by providing food bank services at designated spots through team of dedicated volunteers.

The other main objectives for the year have been the continued support for the spiritual wellbeing of the congregation by ensuring that adequate administrative resources were available to observe all the regular festivals and cultural activities.

We have planted 200 seedling trees with Woodland Trust at Kingsbury park earlier in the year which will be planted in Borough of Brent when ready to be planted in other parks / roads as part of our continued tree planting commitment from our 25th Anniversary.

We have started a Holistic Centre at Cunningham House and so far we have seen over 300 patients. . We provide physiology, reflexology, healing and sports massage all done by temple volunteers.

**Other general pertinent points**

We have completed the purchase of Hillingdon House which adjoins our Education building and the temple boundary, this process was started in Summer last year. This will enable us to consider further education facilities.

Following correspondence with The Charity Commission, they have confirmed that the amended clause 15(B) registration is valid and can be used for new trustee election.

**Activities for achieving objectives**

The Charity celebrated the festivals of Ramnavmi (Birth of Lord Shree Ram and Lord Shree Swaminarayan), Shivratri, Janmashtami (Birth of Lord Shree Krishna) and Diwali (New Year) which forms main events on our annual calendar.

**The Charity's donation making policies**

The Trustees consider making donations to local and other organisations as they deem worthy. Donations are also made cow fodder annually and from time to time for natural disasters and relief around the world.

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

---

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The charity has achieved the public benefit objectives by meeting the spiritual requirements of the congregation. We continue to achieve participation by more members by streaming our daily sabhas, arti and discourses on line. All key festival and religious dates are observed and celebrated by the devotees.

**Volunteers**

The Charity depends heavily upon the continuing support of devotees for its success. The efforts and dedication of the volunteers is integral to the prosperity of the Charity. We also thank all volunteers for the hard work during the year, particularly those working within the areas of Prashad preparations, building and facilities management, various educational activities, car park duties, Library, cleaning, organised special events, decorations, Naryal, IT and back office support and other religious activities and pray that they continue to serve Lord Shree Swaminarayan in the future.

It is difficult to quantify the number of voluntary hours served by the devotees, for which we remain indebted.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Temple celebrated its 56th anniversary since inception. The Temple website is continually updated with additional features and upcoming events notified in timely manner. The Daily Darshan pictures are updated daily and attract daily hits to our web site. The IT team continues to update the infrastructure and support various functions for Temple activities. The Temple supports the Ghanshyam Nursery, which provides valuable support to the community through Grants and facilities. Educational activities supervision including Gujrati, and examination centre.

**Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

**FINANCIAL REVIEW**

**Financial position**

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). 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 surplus, (excluding gains from property revaluation) for the year, of a revenue nature of £965,434 (2021: £857,277) total reserves at the year end stand at £16,829,438 (2021: £15,864,004).

**Specific changes in fixed assets**

Changes in fixed assets are shown in detail in the notes to the financial statements.

**Principal funding sources**

Principal funding sources for the Charity currently are by way of donations in Darshan, Aarti, Thar, Diwali and Ankot.

Regular income is also generated by donations via Naryal seva, Tulsi Vivah, Thakar Thari, Hindola, Ramnavmi and Janmashtmi festivals.

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.

**Investment policy and objectives**

The Trustees' investment powers are covered by the Trustees' governing document and allow the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return.

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

---

**FINANCIAL REVIEW**

**Reserves policy**

The Executive 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, which equates to £500,000 in general funds. At this Level, the Executive Committee feels that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Executive Committee feels that there are sufficient funds available to meet these 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 Executive Committee will carry out periodic reviews of the progress of objectives stated.

Restricted funds amounting to £Nil (2021: £Nil) are not available for general purpose. The restricted funds are to be used for the renewal and replacement of the Singhasan including any related costs.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**FUTURE PLANS**

In 2022, the Trustees carried out a review of the Charity's activities and produced a medium and long term plan as detailed below to enable the Temple to meet its objectives.

- We will be undertaking the re development of our Charlton Road property. These are anticipated to be major costs for the next few years.
- As part of our long term plans, the temple is working towards programmes and facilities for our elderly devotees.
- To identify and invest in facilities geared towards expanding sporting, cultural and life skills for our members and the local community. In the current year, the Trustees continued the search for suitable facilities and fields to achieve this.
- To facilitate the usage of the Nilkanth Hall and Ghanshyam Hall to obtain maximum benefit for the Temple and devotees.
- Maintain and improve existing Temple facilities and to fulfil our statutory obligation of hygiene and safety as well as providing a comfortable and congenial environment for praying.
- Continue to maintain high standards of the education building including installation of facilities for the disabled.
- Continue publication of Literature in English.
- Organise further Bal Mandal trips and Shibirs.
- Establish relationships with local schools for religious education.
- Organise various courses such as First Aid, Health & Safety etc.
- Participate in other charity work such as fundraising.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

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

The Charity was registered on the 1st April 1976 and is governed by its Constitution. The aim of the charity is to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan.

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

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Executive Committee is elected annually by the members and comprises of six or more honorary officers and eleven advisors. The Constitution allows the committee to co-opt further members.

The trustees who served during the year are listed under "Reference and Administrative details" on page 1.

**Induction and training of new trustees**

As part of their induction program, new Trustees are made aware of their responsibilities. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees' responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Organisational structure and Decision making**

Decision making duties are carried out by the Trustees at their monthly meeting. Other ad-hoc decisions are taken by the Trustees with executive positions.

**Membership of wider network**

The charity is affiliated to Shree Swaminarayan Temple of Bhuj, Kutch, India who have no impact on the operating policies adopted by the charity.

**Related parties**

The Ghanshyam Education Trust (GET) is a separate entity, which undertakes the administration and running of educational activities. GET is a charity and a company limited by guarantee, in which the members of SKSST are the Guarantors. The members of the GET are the Trustees named on Page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

GET runs the activities with the support and guidance from the Temple volunteers and the management committee

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

Among the major risk of the Charity is the possibility of endangering the worshipper's safety and comfort in any way. This is mitigated by the support of experienced stewards and maintenance teams who ensure that all such aspects are covered by appropriate training and monitoring procedures.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimise financial risks.

**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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

---

**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 31 October 2023 and signed on its behalf by:

Mr Harice Jesani - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

---

**Opinion**

We have audited the financial statements of Shree Kutch Satsang Swaminarayan Temple (Mandir) 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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:

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

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

How the audit was considered capable of detecting irregularities including fraud.

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

We assessed the susceptibility of the charity'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
- used data analytics to investigate the rationale behind any significant or unusual transactions.
- 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 any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charity).

As a result of our procedures we did not identify any audit matters relating to irregularities.

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 trustees 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](http://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 KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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.

Hitesh Gadhia (Senior Statutory Auditor)  
Shaw Wallace  
43 Manchester Street  
London  
W1U 7LP

31 October 2023

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

|                                     |       | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31/12/22<br>Total<br>funds<br>£ | 31/12/21<br>Total<br>funds<br>£ |
|-------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
|                                     | Notes |                           |                         |                                 |                                 |
| <b>INCOME AND ENDOWMENTS FROM</b>   |       |                           |                         |                                 |                                 |
| Donations and legacies              | 2     | 1,121,683                 | -                       | 1,121,683                       | 1,077,994                       |
| <b>Charitable activities</b>        | 5     |                           |                         |                                 |                                 |
| Gift Aid Tax Refund                 |       | 163,936                   | -                       | 163,936                         | 163,754                         |
| Bal Mandal                          |       | 18,716                    | -                       | 18,716                          | 841                             |
| License fee Income                  |       |                           |                         |                                 |                                 |
|                                     |       | 95,000                    | -                       | 95,000                          | 95,000                          |
| Other trading activities            | 3     | 3,366                     | -                       | 3,366                           | 2,921                           |
| Investment income                   | 4     | 277,970                   | -                       | 277,970                         | 245,727                         |
| <b>Total</b>                        |       | <u>1,680,671</u>          | <u>-</u>                | <u>1,680,671</u>                | <u>1,586,237</u>                |
| <b>EXPENDITURE ON</b>               |       |                           |                         |                                 |                                 |
| Raising funds                       | 6     | 456,821                   | -                       | 456,821                         | 549,190                         |
| <b>Charitable activities</b>        | 7     |                           |                         |                                 |                                 |
| Bal Mandal                          |       | 20,987                    | -                       | 20,987                          | 149                             |
| Management and administration costs |       | 236,456                   | -                       | 236,456                         | 178,471                         |
| Library expenses                    |       | 973                       | -                       | 973                             | 1,150                           |
| <b>Total</b>                        |       | <u>715,237</u>            | <u>-</u>                | <u>715,237</u>                  | <u>728,960</u>                  |
| Net gains on investments            |       | <u>1,524,660</u>          | <u>-</u>                | <u>1,524,660</u>                | <u>-</u>                        |
| <b>NET INCOME</b>                   |       | <u>2,490,094</u>          | <u>-</u>                | <u>2,490,094</u>                | <u>857,277</u>                  |
| <b>RECONCILIATION OF FUNDS</b>      |       |                           |                         |                                 |                                 |
| Total funds brought forward         |       | 15,864,004                | -                       | 15,864,004                      | 15,006,727                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  |       | <u><u>18,354,098</u></u>  | <u><u>-</u></u>         | <u><u>18,354,098</u></u>        | <u><u>15,864,004</u></u>        |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2022**

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31/12/22<br>Total<br>funds<br>£ | 31/12/21<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                         |                                 |                                 |
| Tangible assets                              | 11    | 5,445,164                 | -                       | 5,445,164                       | 5,457,925                       |
| Investment property                          | 12    | 5,075,000                 | -                       | 5,075,000                       | 3,550,340                       |
|                                              |       | <u>10,520,164</u>         | <u>-</u>                | <u>10,520,164</u>               | <u>9,008,265</u>                |
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                                 |                                 |
| Stocks                                       | 13    | 8,174                     | -                       | 8,174                           | 8,174                           |
| Debtors                                      | 14    | 39,153                    | -                       | 39,153                          | 59,072                          |
| Cash at bank and in hand                     |       | 7,963,505                 | -                       | 7,963,505                       | 7,116,887                       |
|                                              |       | <u>8,010,832</u>          | <u>-</u>                | <u>8,010,832</u>                | <u>7,184,133</u>                |
| <b>CREDITORS</b>                             |       |                           |                         |                                 |                                 |
| Amounts falling due within one year          | 15    | (176,898)                 | -                       | (176,898)                       | (328,394)                       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>7,833,934</u>          | <u>-</u>                | <u>7,833,934</u>                | <u>6,855,739</u>                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>18,354,098</u>         | <u>-</u>                | <u>18,354,098</u>               | <u>15,864,004</u>               |
| <b>NET ASSETS</b>                            |       | <u>18,354,098</u>         | <u>-</u>                | <u>18,354,098</u>               | <u>15,864,004</u>               |
| <b>FUNDS</b>                                 | 16    |                           |                         |                                 |                                 |
| Unrestricted funds                           |       |                           |                         | <u>18,354,098</u>               | <u>15,864,004</u>               |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u>18,354,098</u>               | <u>15,864,004</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 Vishram Vaghji Patel - Trustee

Mr Harice Jesani - Trustee

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

|                                                                           | Notes | 31/12/22<br>£ | 31/12/21<br>£ |
|---------------------------------------------------------------------------|-------|---------------|---------------|
| <b>Cash flows from operating activities</b>                               |       |               |               |
| Cash generated from operations                                            | 1     | 861,771       | 1,165,325     |
| Net cash provided by operating activities                                 |       | 861,771       | 1,165,325     |
| <b>Cash flows from investing activities</b>                               |       |               |               |
| Purchase of tangible fixed assets                                         |       | (46,149)      | (80,637)      |
| Interest received                                                         |       | 30,996        | 3,640         |
| Net cash used in investing activities                                     |       | (15,153)      | (76,997)      |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | 846,618       | 1,088,328     |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | 7,116,887     | 6,028,559     |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | 7,963,505     | 7,116,887     |

The notes form part of these financial statements

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

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

|                                                                                           | 31/12/22<br>£  | 31/12/21<br>£    |
|-------------------------------------------------------------------------------------------|----------------|------------------|
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 2,490,094      | 857,277          |
| <b>Adjustments for:</b>                                                                   |                |                  |
| Depreciation charges                                                                      | 58,908         | 59,647           |
| Losses on investments                                                                     | (1,524,660)    | -                |
| Interest received                                                                         | (30,996)       | (3,640)          |
| Decrease in stocks                                                                        | -              | 699              |
| Decrease in debtors                                                                       | 19,921         | 94,275           |
| (Decrease)/increase in creditors                                                          | (151,496)      | 157,067          |
| <b>Net cash provided by operations</b>                                                    | <u>861,771</u> | <u>1,165,325</u> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1/1/22<br>£   | Cash flow<br>£ | At 31/12/22<br>£ |
|--------------------------|------------------|----------------|------------------|
| <b>Net cash</b>          |                  |                |                  |
| Cash at bank and in hand | 7,116,887        | 846,618        | 7,963,505        |
|                          | <u>7,116,887</u> | <u>846,618</u> | <u>7,963,505</u> |
| <b>Total</b>             | <u>7,116,887</u> | <u>846,618</u> | <u>7,963,505</u> |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

**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, as modified by the revaluation of certain assets.

**Incoming resources**

Income from donations and grants, including capital grants, is Included when these are receivable, except as follows:

- investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.
- Gifts in kind are valued by the amount stated on the receipt if provided by the donor. Where no receipt is available, the items are valued by multiplying the weight with the prevailing price on the respective precious metal or commodity exchange in London at the respective wholesale price of each, plus a fixed value for labour per gram.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Interest receivable**

Interest receivable is recognised in Statement of Financial Activities as they accrue, using the effective interest method.

**Resources expended**

The policy for including items within the relevant activity categories of resources expended is that expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered and is classified as follows:

**Costs of generating funds**

The costs of generating funds comprise the costs associated with attracting voluntary income.

**Charitable activities**

Charitable expenditure shall include all expenditure directly related to the objects of the charity including the following:-

Activities in furtherance of the charity's objectives and aims.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

**Governance costs**

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

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

---

1. ACCOUNTING POLICIES - continued

**Allocation of costs within types of resources expended**

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:-

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                       |                        |
|-----------------------|------------------------|
| Freehold property     | 1% Straight line basis |
| Furniture & Equipment | 20% Reducing Balance   |
| Murtis & Valuables    | NIL                    |

Freehold buildings have been depreciated at 1% as the Charity follows a program of regular refurbishment and maintenance of its properties. This includes reinstatement of the fabric of buildings, where necessary, in order to maintain them to the highest level. Accordingly, in the opinion of the Trustees, the depreciation provided is appropriate.

**Investment property**

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at costs.

Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.

**Stocks**

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

**Taxation**

As a registered charity, the charity is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

**1. ACCOUNTING POLICIES - continued**

**Judgments and key sources of estimation uncertainty  
Sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Fair value of investment property - The investment property valuation contains a number of assumptions upon which the trustees and the property agent have based their valuations of the property. The assumptions on which the property valuations reports have been based include, but are not limited to, matters such as the tenure and tenancy details for the properties, ground conditions at the properties, the structural conditions of the properties, prevailing market yields and comparable market transactions. These assumptions are market standard and accord with the Royal Institution of Chartered Surveyors (RICS) valuation. However, if any assumptions made by the property valuer prove to be inaccurate; this may mean the value of the investment property differs from their valuation, which could have a material effect on the Statement of Financial Position.

**2. DONATIONS AND LEGACIES**

|                                 | 31/12/22         | 31/12/21         |
|---------------------------------|------------------|------------------|
|                                 | £                | £                |
| Donations                       | 1,069,692        | 1,032,275        |
| Donated services and facilities | 51,991           | 45,719           |
|                                 | <u>1,121,683</u> | <u>1,077,994</u> |

**3. OTHER TRADING ACTIVITIES**

|                | 31/12/22     | 31/12/21     |
|----------------|--------------|--------------|
|                | £            | £            |
| Library Income | <u>3,366</u> | <u>2,921</u> |

**4. INVESTMENT INCOME**

|                          | 31/12/22       | 31/12/21       |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Rents received           | 246,974        | 242,087        |
| Deposit account interest | 30,996         | 3,640          |
|                          | <u>277,970</u> | <u>245,727</u> |

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

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                     |                           |               |                          | 31/12/22            | 31/12/21            |
|---------------------|---------------------------|---------------|--------------------------|---------------------|---------------------|
|                     | Gift Aid<br>Tax<br>Refund | Bal<br>Mandal | License<br>fee<br>Income | Total<br>activities | Total<br>activities |
|                     | £                         | £             | £                        | £                   | £                   |
| Gift Aid Tax Refund | 163,936                   | -             | -                        | 163,936             | 163,754             |
| Bal Mandal          | -                         | 18,716        | -                        | 18,716              | 841                 |
| License fee income  | -                         | -             | 95,000                   | 95,000              | 95,000              |
|                     | <u>163,936</u>            | <u>18,716</u> | <u>95,000</u>            | <u>277,652</u>      | <u>259,595</u>      |

**6. RAISING FUNDS**

**Raising donations and legacies**

|                           | Restricted<br>31/12/22 | Unrestricted<br>31/12/22 | Total<br>31/12/22 | Total<br>31/12/21 |
|---------------------------|------------------------|--------------------------|-------------------|-------------------|
|                           | £                      | £                        | £                 | £                 |
| Donations                 | -                      | 28,049                   | 28,049            | 39,217            |
| Voluntary expenses        | -                      | 36,505                   | 36,505            | 281,542           |
| Prashad and Puja expenses | -                      | 195,493                  | 195,493           | 83,333            |
| Wages and salaries        | -                      | 84,646                   | 84,646            | 64,019            |
|                           | <u>-</u>               | <u>344,693</u>           | <u>344,693</u>    | <u>468,111</u>    |

**Investment management costs**

|                            | 31/12/22       | 31/12/21       |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Rental properties expenses | <u>112,128</u> | <u>81,079</u>  |
| Aggregate amounts          | <u>456,821</u> | <u>549,190</u> |

**7. CHARITABLE ACTIVITIES COSTS**

|                                     | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£    |
|-------------------------------------|----------------------|---------------------------------------|----------------|
| Bal Mandal                          | 20,987               | -                                     | 20,987         |
| Management and administration costs | -                    | 236,456                               | 236,456        |
| Library expenses                    | 973                  | -                                     | 973            |
|                                     | <u>21,960</u>        | <u>236,456</u>                        | <u>258,416</u> |

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

**8. SUPPORT COSTS**

|                                     | Management<br>£ | Finance<br>£                | Other<br>£                    | Governance<br>costs<br>£ | Totals<br>£            |
|-------------------------------------|-----------------|-----------------------------|-------------------------------|--------------------------|------------------------|
| Management and administration costs | <u>202,714</u>  | <u>6,234</u>                | <u>12,289</u>                 | <u>15,219</u>            | <u>236,456</u>         |
|                                     |                 | Restricted<br>31.12.22<br>£ | Unrestricted<br>31.12.22<br>£ | Total<br>31.12.22<br>£   | Total<br>31.12.21<br>£ |
| Rates and water                     |                 | -                           | 1,423                         | 1,423                    | -                      |
| Insurance                           |                 | -                           | 11,618                        | 11,618                   | 10,476                 |
| Light and heat                      |                 | -                           | 76,636                        | 76,636                   | 40,406                 |
| Telephone                           |                 | -                           | 1,596                         | 1,596                    | 1,372                  |
| Postage and stationery              |                 | -                           | 1,113                         | 1,113                    | 1,411                  |
| Cleaning                            |                 | -                           | 5,172                         | 5,172                    | 2,702                  |
| Repairs and renewals                |                 | -                           | 38,705                        | 38,705                   | 42,265                 |
| IT costs                            |                 | -                           | 7,543                         | 7,543                    | 153                    |
| Depreciation                        |                 | -                           | 58,908                        | 58,908                   | 59,647                 |
|                                     |                 | <u>-</u>                    | <u>202,714</u>                | <u>202,714</u>           | <u>158,432</u>         |

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

**Governance costs**

|                             | 31/12/22<br>Management<br>and<br>administration<br>costs<br>£ | 31/12/21<br>Total<br>activities<br>£ |
|-----------------------------|---------------------------------------------------------------|--------------------------------------|
| Auditors' remuneration      | 5,400                                                         | 3,330                                |
| Professional and legal fees | <u>9,819</u>                                                  | <u>5,052</u>                         |
|                             | <u>15,219</u>                                                 | <u>8,382</u>                         |

**9. 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 KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**10. STAFF COSTS**

|                    | 31/12/22      | 31/12/21      |
|--------------------|---------------|---------------|
|                    | £             | £             |
| Wages and salaries | 84,646        | 64,019        |
|                    | <u>84,646</u> | <u>64,019</u> |

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

|                                  | 31/12/22 | 31/12/21 |
|----------------------------------|----------|----------|
| Engaged on charitable activities | 5        | 5        |
|                                  | <u>5</u> | <u>5</u> |

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

**11. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Murtis<br>and<br>Valuables<br>£ | Totals<br>£      |
|-----------------------|---------------------------|----------------------------------|---------------------------------|------------------|
| <b>COST</b>           |                           |                                  |                                 |                  |
| At 1 January 2022     | 4,921,367                 | 857,119                          | 440,157                         | 6,218,643        |
| Additions             | -                         | 6,736                            | 39,413                          | 46,149           |
|                       | <u>4,921,367</u>          | <u>863,855</u>                   | <u>479,570</u>                  | <u>6,264,792</u> |
| At 31 December 2022   |                           |                                  |                                 |                  |
| <b>DEPRECIATION</b>   |                           |                                  |                                 |                  |
| At 1 January 2022     | 420,432                   | 340,286                          | -                               | 760,718          |
| Charge for year       | 49,214                    | 9,696                            | -                               | 58,910           |
|                       | <u>469,646</u>            | <u>349,982</u>                   | <u>-</u>                        | <u>819,628</u>   |
| At 31 December 2022   |                           |                                  |                                 |                  |
| <b>NET BOOK VALUE</b> |                           |                                  |                                 |                  |
| At 31 December 2022   | <u>4,451,721</u>          | <u>513,873</u>                   | <u>479,570</u>                  | <u>5,445,164</u> |
| At 31 December 2021   | <u>4,500,935</u>          | <u>516,833</u>                   | <u>440,157</u>                  | <u>5,457,925</u> |

According to the Trustees' review the market values are no different from those recorded.

**12. INVESTMENT PROPERTY**

|                       | £                |
|-----------------------|------------------|
| <b>FAIR VALUE</b>     |                  |
| At 1 January 2022     | 3,550,340        |
| Revaluation           | 1,524,660        |
|                       | <u>5,075,000</u> |
| At 31 December 2022   |                  |
| <b>NET BOOK VALUE</b> |                  |
| At 31 December 2022   | <u>5,075,000</u> |
| At 31 December 2021   | <u>3,550,340</u> |

According to the Trustees' review the market values are no different from those recorded.

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

**12. INVESTMENT PROPERTY - continued**

Fair value at 31 December 2022 is represented by:

|                   | £                |
|-------------------|------------------|
| Valuation in 2022 | 1,524,660        |
| Cost              | 3,550,340        |
|                   | <u>5,075,000</u> |

If the investment properties had not been revalued they would have been included at the following historical cost:

|      | 31/12/22<br>£    | 31/12/21<br>£    |
|------|------------------|------------------|
| Cost | <u>3,550,340</u> | <u>3,550,340</u> |

The investment properties were valued on an open market basis on by Anderson Wilde and Harris.

**13. STOCKS**

|                                   | 31/12/22<br>£ | 31/12/21<br>£ |
|-----------------------------------|---------------|---------------|
| Donated goods and bought in goods | <u>8,174</u>  | <u>8,174</u>  |

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                | 31/12/22<br>£ | 31/12/21<br>£ |
|----------------|---------------|---------------|
| Accrued income | 25,943        | 46,484        |
| Prepayments    | 13,210        | 12,588        |
|                | <u>39,153</u> | <u>59,072</u> |

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 31/12/22<br>£  | 31/12/21<br>£  |
|-----------------|----------------|----------------|
| Other creditors | <u>176,898</u> | <u>328,394</u> |

**16. MOVEMENT IN FUNDS**

|                           | At 1/1/22<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31/12/22<br>£ |
|---------------------------|-------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                   |                                  |                     |
| General fund              | 15,864,004        | 2,490,094                        | 18,354,098          |
| <b>TOTAL FUNDS</b>        | <u>15,864,004</u> | <u>2,490,094</u>                 | <u>18,354,098</u>   |

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

16. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 1,680,671                  | (715,237)                  | 1,524,660                | 2,490,094                 |
| <b>TOTAL FUNDS</b>        | <u>1,680,671</u>           | <u>(715,237)</u>           | <u>1,524,660</u>         | <u>2,490,094</u>          |

Comparatives for movement in funds

|                           | At 1/1/21<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31/12/21<br>£ |
|---------------------------|-------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                   |                                  |                     |
| General fund              | 15,006,727        | 857,277                          | 15,864,004          |
| <b>TOTAL FUNDS</b>        | <u>15,006,727</u> | <u>857,277</u>                   | <u>15,864,004</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 1,586,237                  | (728,960)                  | 857,277                   |
| <b>TOTAL FUNDS</b>        | <u>1,586,237</u>           | <u>(728,960)</u>           | <u>857,277</u>            |

17. RELATED PARTY DISCLOSURES

Incoming resources includes a license fee received from Ghanshyam Education Trust (GET) of £95,000 (2021: £95,000). GET is a charity and a company limited by guarantee in which the members of SKSST are the guarantors.

Included in creditors amounts falling due within one year is a balance of £28,475 (2021: £28,180 creditor) due to GET. The members of the company are the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

During the year the charity transacted at arms length, with committee members for provision of goods and services at an aggregate amount of £NIL (2021: £nil).

---

# Accounts

---

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

|                                             | <b>Page</b>     |
|---------------------------------------------|-----------------|
| <b>Reference and Administrative Details</b> | <b>1</b>        |
| <b>Report of the Trustees</b>               | <b>2 to 7</b>   |
| <b>Report of the Independent Auditors</b>   | <b>8 to 11</b>  |
| <b>Statement of Financial Activities</b>    | <b>12</b>       |
| <b>Statement of Financial Position</b>      | <b>13</b>       |
| <b>Statement of Cash Flows</b>              | <b>14</b>       |
| <b>Notes to the Statement of Cash Flows</b> | <b>15</b>       |
| <b>Notes to the Financial Statements</b>    | <b>16 to 23</b> |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**TRUSTEES**

Mr Suresh Shivji Rabadiya President (appointed 31/7/2021)  
Mr Vishram Vaghji Patel Holding Trustee  
Mr Kanji Manji Kerai Vice President  
Mr Rikin Dinesh Kerai Secretary (appointed 31/7/2021)  
Mr Lalit Karsan Bhanderi Treasurer  
MR Dharmendra Devji Jesani Assistant Treasurer  
Mr Harice Jesani Assistant Secretary  
Mr Mansukh Karsan Vaghji Holding Trustee  
Mr Devji Karsan Patel Holding Trustee and committee member  
Mr Shivji Naran Rabadia Holding Trustee  
Mr Valji Shamji Dabasia Holding Trustee  
Mr Dhanji Karsan Varsani Holding Trustee (deceased 28/1/2021)  
Mr Dhanji Parbat Patel Holding Trustee  
Mr Dipak Patel Assistant Treasurer (resigned 31/7/2021)  
Mr Rashik Vekaria (resigned 31/7/2021)  
Mr Vinesh Pindoria Assistant Secretary (resigned 31/7/2021)

The Management Committee & Sub Committee members of the Charity as at the year ended 31st December 2021 and at the date of approval of the accounts were:

**Other Advisors**  
Arvind K Bhanderi  
Manji K Hirani  
Arvind P Halai  
Dhiraj D Patel  
Vinesh V Pindoria  
Jadavji K Kerai  
Bhavesh D Karsan  
Naran V Bhudia  
Vikash R Bhanderi  
Valji V Kara

**Co - opted Advisors**  
Valji Mepani  
Karsan Rabadia  
Mavji Varsani  
Virji Halaria (Patel)

**Kothar**  
Laxman Panchani  
Valji S Dabasia

**Internal Auditors**  
Nitesh D Mayani  
Kamlesh J Kerai

**PRINCIPAL ADDRESS**

Westfield Lane  
Kenton  
Harrow  
Middlesex  
HA3 9EA

**REGISTERED CHARITY NUMBER 271034**

**AUDITORS**

Hitesh Gadhia  
Shaw Wallace  
43 Manchester Street  
London  
W1U 7LP

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

**Name, registered office and constitution of the charity**

|                              |                                                |
|------------------------------|------------------------------------------------|
| The Principal Office is:     | Westfield Lane, Kenton, Harrow, Middx, HA3 9EA |
| Charity Registration Number: | 271034                                         |
| Telephone number:            | 020 8909 9899                                  |

Trustees and professional advisers are presented on page 1.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's aims including the changes or differences it seeks to make through its activities.

The objectives of The Temple shall be to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan, and in furtherance of that objective 'The Temple' shall be empowered as follows:

- (a) to distribute and disseminate knowledge concerning the teachings
- (b) to promote any charitable purpose in connection with The Temple
- (c) to advance the cultural interest of the devotees of The Temple
- (d) to establish, maintain and manage a centre or centres for activities promoted by The Temple to further any of the objectives contained herein
- (e) to obtain, collect and receive money and funds by way of contributions, donations, subscriptions, grants and any other lawful means and to accept and receive gifts of property of any description (whether or not it is subject to any trust) and use such money, funds and property to further any objectives contained herein.

**An explanation of the charity's main objectives for the year.**

This year we have been getting back to normal opening hours and operations post Covid 19 pandemic and government-imposed lockdowns. We are following and implementing the new national guidelines.

We are pleased to note that we were able to welcome our general local public and congregation members to the Diwali and Ankut utsav (Hindu New Year's day) in November 2021 to our temple. Tulsi Vivha was also celebrated in November 2021.

After 2 years of planning through pandemic lockdowns and obstacles, our temple volunteers and committee members have successfully planned, organised and delivered the Grand Silver Jubilee celebrations (25th Anniversary) for our Ghanshyam Maharaj and Sinhasan Murti's during December 2021 with Havan and daily utsavs from 25th December 21 to 1st January 2022. We are all proud of our achievement made successful by gelled dedicated team of volunteers.

Our new Golden Sinhasan works for the beloved Ghanshyam Maharaj was celebrated and bestowed during our 25th Anniversary celebrations.

The temple organisation has reached out to support the community by proving food bank services at designated spots and continues to do so through team of dedicated volunteers.

During the 25th Utsav celebrations we have collected and donated paediatric children's clothes, and other day to day necessity to Northwick Park, Barnet and Royal free Hospitals children's departments.

We have raised and distributed funds as part of our 25th Utsav celebrations to nominated charities, namely Go Dharmic, St Luke's Hospice and Centre for Mental Health and Wellbeing. We have donated approximately £15,000 to each of the charities. We have also joined with Woodland Trust to plant 2000 trees. Over the period we have also raised £17,000 for cattle fodder feed and welfare.

The other main objectives for the year have been the continued support for the spiritual wellbeing of the congregation by ensuring that adequate administrative resources were available to observe all the regular festivals and cultural activities where possible under the nation guidelines.

**Other general pertinent points**

We acknowledge some members of public had questioned the validity of amended Clause 15 (b) of our constitution at the last general meeting. We have been made aware that the Charity Commission was issuing the old version of SKSST constitution when requested directly by the public. The Charity Commission have acknowledged the amended clause via email in 2016 previously. To overcome this anomaly the temple office has now furnished Charity Commission with a full copy of the amended constitution and this has been updated on their website and we can confirm that the updated version is now available on request.

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

---

Some members of the public have written to the temple office questioning the validity of the trustee election carried out at the last AGM due to the wrong version of the constitution being issued by the Charity Commission. In the interim, the trustees had unanimously agreed in their meeting to declare the last trustee election held in 2021 as Null and Void. Hillingdon House came for sale around this time which we recommended to purchase as it abuts the temple boundary and will be an asset with future potential.

We had a SGM in Jan 2022 where all members of the congregation had agreed unanimously to approve the purchase of Hillingdon House which adjoins our education building and the temple boundary. In order for the smooth transition of the purchase paper work and signing of the purchase deeds etc. all the trustees have agreed to delay the trustee election to fill the vacant trustee position until the purchase is completed, which unfortunately has taken longer than anticipated. They have since agreed to conduct the trustee election to fill the vacant position next year when all trustees' tenure ends and fresh new trustee election for all is conducted.

We also note that there has been an alleged assault incident at our temple which is under ongoing police investigation and we are awaiting the outcome of the validity of the allegations made. The Charity Commission has also written to the temple requesting information and will advise them of the outcome pending completion of the police investigation.

**Strategies for achieving objectives**

The management committee aims to advance and promote the religious and cultural interests of the followers by providing a safe place for worship and facilities to encourage our younger generation to participate in religious and cultural activities.

Distribute and disseminate knowledge concerning the teachings of Lord Shree Swaminarayan; through holding regular religious discourses, katha parayan, celebration of religious festivals and to encourage youngsters and older devotees to be part of these activities. Promotion of charitable purpose in connection with the Charity and the advancement of the cultural interests of the devotees of the Charity are also key components of the strategies. The Trustees hope to implement their strategies by maintaining and managing a centre or centres for activities to a very high standard to ensure the well being of the worshippers.

**Activities for achieving objectives**

The Charity celebrated various festivals as best as we could following the national guidelines during the year, including Ramnavmi (Birth of Lord Shree Ram and Lord Shree Swaminarayan), Shivratri, Janmashtami (Birth of Lord Shree Krishna) Diwali (New Year) etc.

**The Charity's donation making policies**

The Trustees consider making donations to local and other organisations as they deem worthy. Donations are also made from time to time for natural disasters and relief around the world.

**Public benefit**

The charity has achieved the public benefit objectives by meeting the spiritual requirements of the congregation. We continue to achieve participation by more members by streaming our daily sabhas, arti and discourses on line. All key festival and religious dates are observed and celebrated by the devotees.

**Volunteers**

The Charity depends heavily upon the continuing support of devotees. We also thank all volunteers for the hard work during the year, particularly those working within the areas of Prashad preparations, building maintenance and upkeep, various educational activities, car park duties, Library, cleaning, organised special events, decorations, Naryal and other religious activities and pray that they continue to serve Lord Shree Swaminarayan in the future.

Although volunteer contribution is integral to the contribution of the Charity, It is difficult to quantify the number of voluntary hours served by the devotees, for which we remain indebted as it is inherent to the success of the Charity.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Temple celebrated its 55th anniversary since inception and its 25th anniversary since moving to the current premises. The Temple website is continually updated with additional features and upcoming events notified in timely manner. The Daily Darshan pictures are updated daily and attract daily hits to our web site. The IT team continues to update the infrastructure and support various functions for Temple activities. The Temple supports the Ghanshyam Nursery, which provides valuable support to the community through Grants and facilities. Educational activities supervision including Gujarati, Maths, musical instruments and science support classes.

**Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

**FINANCIAL REVIEW**

**Financial position**

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). 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 surplus for the year of a revenue nature of £857,277 (2020: £685,419) total reserves at the year end stand at £15,864,004 (2020: £15,006,727).

**Specific changes in fixed assets**

Changes in fixed assets are shown in detail in the notes to the financial statements.

**Principal funding sources**

Principal funding sources for the Charity currently are by way of donations in Darshan, Aarti, Thar, Diwali and Ankot. Regular income is also generated by donations via Naryal seva, Tulsi Vivah, Thakar Thari, Hindola, Ramnavmi and Janmashtmi festivals.

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.

**Investment policy and objectives**

The Trustees' investment powers are covered by the Trustees' governing document and allow the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return.

**Reserves policy**

The Executive 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, which equates to £500,000 in general funds. At this level, the Executive Committee feels that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Executive Committee feels that there are sufficient funds available to meet these 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 Executive Committee will carry out periodic reviews of the progress of objectives stated.

Restricted funds amounting to £Nil (2020: £Nil) are not available for general purpose. The restricted funds are to be used for the renewal and replacement of the Singhasan including any related costs.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**FINANCIAL REVIEW**

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**FUTURE PLANS**

In 2021, the Trustees carried out a review of the Charity's activities and produced a medium and long term plan as detailed below to enable the Temple to meet its objectives.

- We will be undertaking the re development of our Charlton Road property. These are anticipated to be major costs for the next few years.
- As part of our long term plans, the temple is working towards programmes and facilities for our elderly devotees.
- To identify and invest in facilities geared towards expanding sporting, cultural and life skills for our members and the local community. In the current year, the Trustees continued the search for suitable facilities and fields to achieve this.
- To facilitate the usage of the Nilkanth Hall and Ghanshyam Hall to obtain maximum benefit for the Temple and devotees.
- Maintain and improve existing Temple facilities and to fulfil our statutory obligation of hygiene and safety as well as providing a comfortable and congenial environment for praying.
- Continue to maintain high standards of the education building including installation of facilities for the disabled.
- Continue publication of Literature in English.
- Organise additional Hinduism classes.
- Organise further Bal Mandal trips and Shibirs.
- Establish relationships with local schools for religious education.
- health and wellbeing seminar
- Organise various courses such as First Aid, Health & Safety etc.
- Participate in other charity work such as fundraising.
- Flu vaccination clinic

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

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

The Charity was registered on the 1st April 1976 and is governed by its Constitution. The aim of the charity is to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan.

**Recruitment and appointment of new trustees**

The Executive Committee is elected annually by the members and comprises of six or more honorary officers and eleven advisors. The Constitution allows the committee to co-opt further members.

The trustees who served during the year are listed under "Reference and Administrative details" on page 1.

**Induction and training of new trustees**

As part of their induction program, new Trustees are made aware of their responsibilities. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees' responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Organisational structure and Decision making**

Decision making duties are carried out by the Trustees at their monthly meeting. Other ad-hoc decisions are taken by the Trustees with executive positions.

**Membership of wider network**

The charity is affiliated to Shree Swaminarayan Temple of Bhuj, Kutch, India who have no impact on the operating policies adopted by the charity.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Related parties**

The Ghanshyam Education Trust (GET) is a separate entity, which undertakes the administration and running of educational activities. GET is a charity and a company limited by guarantee, in which the members of SKSST are the Guarantors. The members of the GET are the Trustees named on Page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

GET runs the activities with the support and guidance from the Temple volunteers and the management committee

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

Among the major risk of the Charity is the possibility of endangering the worshipper's safety and comfort in any way. This is mitigated by the support of experienced stewards and maintenance teams who ensure that all such aspects are covered by appropriate training and monitoring procedures.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimise financial risks.

**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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 20/10/2022 and signed on its behalf by:



Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

---

**Opinion**

We have audited the financial statements of Shree Kutch Satsang Swaminarayan Temple (Mandir) 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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:

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

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

How the audit was considered capable of detecting irregularities including fraud.

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

We assessed the susceptibility of the charity'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
- used data analytics to investigate the rationale behind any significant or unusual transactions.
- 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 any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charity).

As a result of our procedures we did not identify any key audit matters relating to irregularities.

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 trustees 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](http://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 KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) 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.

Hitesh Gadhia  
Shaw Wallace  
43 Manchester Street  
London  
W1U 7LP

Date: .....



20/10/22

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

|                                     | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31/12/21<br>Total<br>funds<br>£ | 31/12/20<br>Total<br>funds<br>£ |
|-------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>   |       |                           |                         |                                 |                                 |
| Donations and legacies              | 2     | 1,077,994                 | -                       | 1,077,994                       | 633,789                         |
| Charitable activities               |       |                           |                         |                                 |                                 |
| Gift Aid Tax Refund                 |       | 163,754                   | -                       | 163,754                         | 88,005                          |
| Bal Mandal                          |       | 841                       | -                       | 841                             | 5,566                           |
| License fee Income                  |       |                           |                         |                                 |                                 |
|                                     |       | 95,000                    | -                       | 95,000                          | 95,000                          |
| Other trading activities            | 3     | 2,921                     | -                       | 2,921                           | 1,930                           |
| Investment income                   | 4     | 245,727                   | -                       | 245,727                         | 286,611                         |
| <b>Total</b>                        |       | <b>1,586,237</b>          | <b>-</b>                | <b>1,586,237</b>                | <b>1,110,901</b>                |
| <b>EXPENDITURE ON</b>               |       |                           |                         |                                 |                                 |
| Raising funds                       | 6     | 549,190                   | -                       | 549,190                         | 249,910                         |
| Charitable activities               | 7     |                           |                         |                                 |                                 |
| Bal Mandal                          |       | 149                       | -                       | 149                             | 550                             |
| Management and administration costs |       | 178,471                   | -                       | 178,471                         | 173,372                         |
| Library expenses                    |       | 1,150                     | -                       | 1,150                           | 1,650                           |
| <b>Total</b>                        |       | <b>728,960</b>            | <b>-</b>                | <b>728,960</b>                  | <b>425,482</b>                  |
| <b>NET INCOME</b>                   |       | <b>857,277</b>            | <b>-</b>                | <b>857,277</b>                  | <b>685,419</b>                  |
| <b>RECONCILIATION OF FUNDS</b>      |       |                           |                         |                                 |                                 |
| <b>Total funds brought forward</b>  |       | <b>15,006,727</b>         | <b>-</b>                | <b>15,006,727</b>               | <b>14,321,308</b>               |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  |       | <b>15,864,004</b>         | <b>-</b>                | <b>15,864,004</b>               | <b>15,006,727</b>               |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2021**

|                                                  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31/12/21<br>Total<br>funds<br>£ | 31/12/20<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                         |                                 |                                 |
| Tangible assets                                  | 11    | 5,457,925                 | -                       | 5,457,925                       | 5,436,936                       |
| Investment property                              | 12    | 3,550,340                 | -                       | 3,550,340                       | 3,550,340                       |
|                                                  |       | <u>9,008,265</u>          | <u>-</u>                | <u>9,008,265</u>                | <u>8,987,276</u>                |
| <b>CURRENT ASSETS</b>                            |       |                           |                         |                                 |                                 |
| Stocks                                           | 13    | 8,174                     | -                       | 8,174                           | 8,873                           |
| Debtors                                          | 14    | 59,072                    | -                       | 59,072                          | 153,346                         |
| Cash at bank and in hand                         |       | 7,116,887                 | -                       | 7,116,887                       | 6,028,559                       |
|                                                  |       | <u>7,184,133</u>          | <u>-</u>                | <u>7,184,133</u>                | <u>6,190,778</u>                |
| <b>CREDITORS</b>                                 |       |                           |                         |                                 |                                 |
| Amounts falling due within one year              | 15    | (328,394)                 | -                       | (328,394)                       | (171,327)                       |
| <b>NET CURRENT ASSETS</b>                        |       | <u>6,855,739</u>          | <u>-</u>                | <u>6,855,739</u>                | <u>6,019,451</u>                |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>15,864,004</u>         | <u>-</u>                | <u>15,864,004</u>               | <u>15,006,727</u>               |
| <b>NET ASSETS</b>                                |       | <u>15,864,004</u>         | <u>-</u>                | <u>15,864,004</u>               | <u>15,006,727</u>               |
| <b>FUNDS</b>                                     | 16    |                           |                         |                                 |                                 |
| Unrestricted funds                               |       |                           |                         | 15,864,004                      | 15,006,727                      |
| <b>TOTAL FUNDS</b>                               |       |                           |                         | <u>15,864,004</u>               | <u>15,006,727</u>               |

The financial statements were approved by the Board of Trustees and authorised for issue on 20/10/2022 and were signed on its behalf by:



Mr Vishram Vaghji Patel - Trustee

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

|                                                                           | Notes | 31/12/21<br>£           | 31/12/20<br>£           |
|---------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                               |       |                         |                         |
| Cash generated from operations                                            | 1     | 1,165,325               | 671,708                 |
| <b>Net cash provided by operating activities</b>                          |       | <u>1,165,325</u>        | <u>671,708</u>          |
| <b>Cash flows from investing activities</b>                               |       |                         |                         |
| Purchase of tangible fixed assets                                         |       | (80,637)                | (153,543)               |
| Sale of tangible fixed assets                                             |       | -                       | 36,000                  |
| Interest received                                                         |       | 3,640                   | 46,675                  |
| <b>Net cash used in investing activities</b>                              |       | <u>(76,997)</u>         | <u>(70,868)</u>         |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <u>1,088,328</u>        | <u>600,840</u>          |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>6,028,559</u>        | <u>5,427,719</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>7,116,887</u></u> | <u><u>6,028,559</u></u> |

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

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

|                                                                                    | 31/12/21<br>£    | 31/12/20<br>£  |
|------------------------------------------------------------------------------------|------------------|----------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 857,277          | 685,419        |
| Adjustments for:                                                                   |                  |                |
| Depreciation charges                                                               | 59,647           | 56,669         |
| Interest received                                                                  | (3,640)          | (46,675)       |
| Decrease in stocks                                                                 | 699              | -              |
| Decrease/(increase) in debtors                                                     | 94,275           | (72,163)       |
| Increase in creditors                                                              | 157,067          | 48,458         |
| <b>Net cash provided by operations</b>                                             | <b>1,165,325</b> | <b>671,708</b> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1/1/21<br>£          | Cash flow<br>£          | At 31/12/21<br>£        |
|--------------------------|-------------------------|-------------------------|-------------------------|
| Net cash                 |                         |                         |                         |
| Cash at bank and in hand | 6,028,559               | 1,088,328               | 7,116,887               |
|                          | <u>6,028,559</u>        | <u>1,088,328</u>        | <u>7,116,887</u>        |
| <b>Total</b>             | <b><u>6,028,559</u></b> | <b><u>1,088,328</u></b> | <b><u>7,116,887</u></b> |

The notes form part of these financial statements

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

---

**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.

**Incoming resources**

Income from donations and grants, including capital grants, is included when these are receivable, except as follows:

- investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.
- Gifts in kind are valued by the amount stated on the receipt if provided by the donor. Where no receipt is available, the items are valued by multiplying the weight with the prevailing price on the respective precious metal or commodity exchange in London at the respective wholesale price of each, plus a fixed value for labour per gram.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Interest receivable**

Interest receivable is recognised in Statement of Financial Activities as they accrue, using the effective interest method.

**Resources expended**

The policy for including items within the relevant activity categories of resources expended is that expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered and is classified as follows:

**Costs of generating funds**

The costs of generating funds comprise the costs associated with attracting voluntary income.

**Charitable activities**

Charitable expenditure shall include all expenditure directly related to the objects of the charity including the following:-

Activities in furtherance of the charity's objectives and aims.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

**Governance costs**

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

**1. ACCOUNTING POLICIES - continued**

**Allocation of costs within types of resources expended**

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:-

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                       |                        |
|-----------------------|------------------------|
| Freehold property     | 1% Straight line basis |
| Furniture & Equipment | 20% Reducing Balance   |
| Murtis & Valuables    | NIL                    |

Freehold buildings have been depreciated at 1% as the Charity follows a program of regular refurbishment and maintenance of its properties. This includes reinstatement of the fabric of buildings, where necessary, in order to maintain them to the highest level. Accordingly, in the opinion of the Trustees, the depreciation provided is appropriate.

**Investment property**

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at costs.

Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.

**Stocks**

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

**Taxation**

As a registered charity, the charity is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**1. ACCOUNTING POLICIES - continued**

**Judgments and key sources of estimation uncertainty  
Sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- 
**Fair value of investment property** - The investment property valuation contains a number of assumptions upon which the trustees and the property agent have based their valuations of the property. The assumptions on which the property valuations reports have been based include, but are not limited to, matters such as the tenure and tenancy details for the properties, ground conditions at the properties, the structural conditions of the properties, prevailing market yields and comparable market transactions. These assumptions are market standard and accord with the Royal Institution of Chartered Surveyors (RICS) valuation. However, if any assumptions made by the property valuer prove to be inaccurate; this may mean the value of the investment property differs from their valuation, which could have a material effect on the Statement of Financial Position.

**2. DONATIONS AND LEGACIES**

|                                 | 31/12/21         | 31/12/20       |
|---------------------------------|------------------|----------------|
|                                 | £                | £              |
| Donations                       | 1,032,275        | 544,166        |
| Donated services and facilities | 45,719           | 89,623         |
|                                 | <u>1,077,994</u> | <u>633,789</u> |

**3. OTHER TRADING ACTIVITIES**

|                | 31/12/21     | 31/12/20     |
|----------------|--------------|--------------|
|                | £            | £            |
| Library Income | <u>2,921</u> | <u>1,930</u> |

**4. INVESTMENT INCOME**

|                          | 31/12/21       | 31/12/20       |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Rents received           | 242,087        | 239,936        |
| Deposit account interest | 3,640          | 46,675         |
|                          | <u>245,727</u> | <u>286,611</u> |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                     |                           |               |                          | 31/12/21            | 31/12/20            |
|---------------------|---------------------------|---------------|--------------------------|---------------------|---------------------|
|                     | Gift Aid<br>Tax<br>Refund | Bal<br>Mandal | License<br>fee<br>Income | Total<br>activities | Total<br>activities |
|                     | £                         | £             | £                        | £                   | £                   |
| Gift Aid Tax Refund | 163,754                   | -             | -                        | 163,754             | 88,005              |
| Bal Mandal          | -                         | 841           | -                        | 841                 | 5,566               |
| License fee income  | -                         | -             | 95,000                   | 95,000              | 95,000              |
|                     | <u>163,754</u>            | <u>841</u>    | <u>95,000</u>            | <u>259,595</u>      | <u>188,571</u>      |

**6. RAISING FUNDS**

**Raising donations and legacies**

|                           | Restricted<br>31/12/21 | Unrestricted<br>31/12/21 | Total<br>31/12/21 | Total<br>31/12/20 |
|---------------------------|------------------------|--------------------------|-------------------|-------------------|
|                           | £                      | £                        | £                 | £                 |
| Donations                 | -                      | 39,217                   | 39,217            | 11,793            |
| Voluntary expenses        | -                      | 281,542                  | 281,542           | 10,797            |
| Prashad and Puja expenses | -                      | 83,333                   | 83,333            | 98,227            |
| Wages and salaries        | -                      | 64,019                   | 64,019            | 70,559            |
|                           | <u>-</u>               | <u>468,111</u>           | <u>468,111</u>    | <u>191,376</u>    |

**Investment management costs**

|                            | 31/12/21       | 31/12/20       |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Rental properties expenses | <u>81,079</u>  | <u>58,534</u>  |
| Aggregate amounts          | <u>549,190</u> | <u>249,910</u> |

**7. CHARITABLE ACTIVITIES COSTS**

|                                     | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£    |
|-------------------------------------|----------------------|---------------------------------------|----------------|
| Bal Mandal                          | 149                  | -                                     | 149            |
| Management and administration costs | -                    | 178,471                               | 178,471        |
| Library expenses                    | 1,150                | -                                     | 1,150          |
|                                     | <u>1,299</u>         | <u>178,471</u>                        | <u>179,770</u> |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**8. SUPPORT COSTS**

|                                     | Management<br>£ | Finance<br>£                | Other<br>£                    | Governance<br>costs<br>£ | Totals<br>£            |
|-------------------------------------|-----------------|-----------------------------|-------------------------------|--------------------------|------------------------|
| Management and administration costs | <u>158,432</u>  | <u>3,845</u>                | <u>7,812</u>                  | <u>8,382</u>             | <u>178,471</u>         |
|                                     |                 | Restricted<br>31.12.21<br>£ | Unrestricted<br>31.12.21<br>£ | Total<br>31.12.21<br>£   | Total<br>31.12.20<br>£ |
| Rates and water                     |                 | -                           | -                             | -                        | 13,529                 |
| Insurance                           |                 | -                           | 10,476                        | 10,476                   | 10,483                 |
| Light and heat                      |                 | -                           | 40,406                        | 40,406                   | 28,380                 |
| Telephone                           |                 | -                           | 1,372                         | 1,372                    | 1,366                  |
| Postage and stationery              |                 | -                           | 1,411                         | 1,411                    | 2,182                  |
| Cleaning                            |                 | -                           | 2,702                         | 2,702                    | 9,605                  |
| Repairs and renewals                |                 | -                           | 42,265                        | 42,265                   | 42,648                 |
| IT costs                            |                 | -                           | 153                           | 153                      | 693                    |
| Depreciation                        |                 | -                           | 59,647                        | 59,647                   | 56,669                 |
|                                     |                 | -                           | <u>158,432</u>                | <u>158,432</u>           | <u>165,555</u>         |

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

**Governance costs**

|                             | 31/12/21<br>Management<br>and<br>administration<br>costs<br>£ | 31/12/20<br>Total<br>activities<br>£ |
|-----------------------------|---------------------------------------------------------------|--------------------------------------|
| Auditors' remuneration      | 3,330                                                         | 3,200                                |
| Professional and legal fees | <u>5,052</u>                                                  | <u>1,201</u>                         |
|                             | <u>8,382</u>                                                  | <u>4,401</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.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**10. STAFF COSTS**

|                    | 31/12/21      | 31/12/20      |
|--------------------|---------------|---------------|
|                    | £             | £             |
| Wages and salaries | 64,019        | 70,559        |
|                    | <u>64,019</u> | <u>70,559</u> |

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

|                                  | 31/12/21 | 31/12/20 |
|----------------------------------|----------|----------|
| Engaged on charitable activities | <u>5</u> | <u>4</u> |

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

**11. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Murtis<br>and<br>Valuables<br>£ | Totals<br>£      |
|-----------------------|---------------------------|----------------------------------|---------------------------------|------------------|
| <b>COST</b>           |                           |                                  |                                 |                  |
| At 1 January 2021     | 4,889,691                 | 834,721                          | 413,594                         | 6,138,006        |
| Additions             | 31,676                    | 22,398                           | 26,563                          | 80,637           |
| At 31 December 2021   | <u>4,921,367</u>          | <u>857,119</u>                   | <u>440,157</u>                  | <u>6,218,643</u> |
| <b>DEPRECIATION</b>   |                           |                                  |                                 |                  |
| At 1 January 2021     | 371,218                   | 329,852                          | -                               | 701,070          |
| Charge for year       | 49,214                    | 10,434                           | -                               | 59,648           |
| At 31 December 2021   | <u>420,432</u>            | <u>340,286</u>                   | <u>-</u>                        | <u>760,718</u>   |
| <b>NET BOOK VALUE</b> |                           |                                  |                                 |                  |
| At 31 December 2021   | <u>4,500,935</u>          | <u>516,833</u>                   | <u>440,157</u>                  | <u>5,457,925</u> |
| At 31 December 2020   | <u>4,518,473</u>          | <u>504,869</u>                   | <u>413,594</u>                  | <u>5,436,936</u> |

According to the Trustees' review the market values are no different from those recorded.

**12. INVESTMENT PROPERTY**

|                                           | £                |
|-------------------------------------------|------------------|
| <b>FAIR VALUE</b>                         |                  |
| At 1 January 2021<br>and 31 December 2021 | <u>3,550,340</u> |
| <b>NET BOOK VALUE</b>                     |                  |
| At 31 December 2021                       | <u>3,550,340</u> |
| At 31 December 2020                       | <u>3,550,340</u> |

According to the Trustees' review the market values are no different from those recorded.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**13. STOCKS**

|                                   | 31/12/21     | 31/12/20     |
|-----------------------------------|--------------|--------------|
|                                   | £            | £            |
| Donated goods and bought in goods | <u>8,174</u> | <u>8,873</u> |

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                | 31/12/21      | 31/12/20       |
|----------------|---------------|----------------|
|                | £             | £              |
| Accrued income | 46,484        | 142,201        |
| Prepayments    | <u>12,588</u> | <u>11,145</u>  |
|                | <u>59,072</u> | <u>153,346</u> |

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 31/12/21       | 31/12/20       |
|-----------------|----------------|----------------|
|                 | £              | £              |
| Other creditors | <u>328,394</u> | <u>171,327</u> |

**16. MOVEMENT IN FUNDS**

|                    | At 1/1/21<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31/12/21<br>£ |
|--------------------|-------------------|----------------------------------|---------------------|
| Unrestricted funds |                   |                                  |                     |
| General fund       | 15,006,727        | 857,277                          | 15,864,004          |
| <b>TOTAL FUNDS</b> | <u>15,006,727</u> | <u>857,277</u>                   | <u>15,864,004</u>   |

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

|                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds |                            |                            |                           |
| General fund       | 1,586,237                  | (728,960)                  | 857,277                   |
| <b>TOTAL FUNDS</b> | <u>1,586,237</u>           | <u>(728,960)</u>           | <u>857,277</u>            |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**16. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

|                           | At 1/1/20<br>£    | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/12/20<br>£ |
|---------------------------|-------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                   |                                  |                                    |                     |
| General fund              | 13,901,207        | 636,841                          | 468,679                            | 15,006,727          |
| <b>Restricted funds</b>   |                   |                                  |                                    |                     |
| Charitable Activities     | 420,101           | 48,578                           | (468,679)                          | -                   |
| <b>TOTAL FUNDS</b>        | <u>14,321,308</u> | <u>685,419</u>                   | <u>-</u>                           | <u>15,006,727</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 1,062,323                  | (425,482)                  | 636,841                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Charitable Activities     | 48,578                     | -                          | 48,578                    |
| <b>TOTAL FUNDS</b>        | <u>1,110,901</u>           | <u>(425,482)</u>           | <u>685,419</u>            |

**17. RELATED PARTY DISCLOSURES**

Incoming resources includes a license fee received from Ghanshyam Education Trust (GET) of £95,000 (2020: £95,000). GET is a charity and a company limited by guarantee in which the members of SKSST are the guarantors.

Included in creditors amounts falling due within one year is a balance of £28,180 (2020: £11,430 creditor) due to GET. The members of the company are the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

During the year the charity transacted at arms length, with committee members for provision of goods and services at an aggregate amount of £NIL (2020: £nil).



---

# Accounts

---

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

|                                             | <b>Page</b> |
|---------------------------------------------|-------------|
| <b>Reference and Administrative Details</b> | 1           |
| <b>Report of the Trustees</b>               | 2 to 7      |
| <b>Report of the Independent Auditors</b>   | 8 to 10     |
| <b>Statement of Financial Activities</b>    | 11          |
| <b>Statement of Financial Position</b>      | 12          |
| <b>Statement of Cash Flows</b>              | 13          |
| <b>Notes to the Statement of Cash Flows</b> | 14          |
| <b>Notes to the Financial Statements</b>    | 15 to 23    |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**TRUSTEES**

Mr Vishram Vaghji Patel Holding Trustee and President  
Mr Kanji Manji Kerai Vice President  
Mr Harice Jesani Secretary  
Mr Lalit Karsan Bhanderi Treasurer  
MR Dharmendra Devji Jesani Assistant Treasurer  
Mr Rashik Vekaria  
Mr Dhanji Karsan Varsani Holding Trustee (deceased 28/1/2021)  
Mr Mansukh Karsan Vaghji Holding Trustee  
Mr Devji Karsan Patel Holding Trustee and committee member  
Mr Shivji Naran Rabadia Holding Trustee  
Mr Valji Shamji Dabasia Holding Trustee  
Mr Vinesh Pindoria Assistant Secretary  
Mr Dhanji Parbat Patel Holding Trustee  
Mr Dipak Patel Assistant Treasurer

The Management Committee & Sub Committee members of the Charity as at the year ended 31st December 2020 and at the date of approval of the accounts were:

**Other Advisors**

Arvind K Bhanderi  
Manji K Hirani  
Nanji M Jesani  
Vishal L Bhanderi  
Hasil L Bhanderi  
Jadavji K Kerai  
Bhavesh D Karsan  
Naran V Bhudia  
Virji P Halara  
Valji V Kara

**Co - opted Advisors**

Mavji Varsani  
Gunvant Halai  
Valji Mepani  
Karsan Rabadia

**Kothar**

Shivji N Rabadia  
Valji S Dabasia  
Arunbhai Amin

**Internal Auditors**

Nitesh D Mayani  
Kamlesh J Kerai

**PRINCIPAL ADDRESS**

Westfield Lane  
Kenton  
Harrow  
Middlesex  
HA3 9EA

**REGISTERED CHARITY  
NUMBER**

271034

**AUDITORS**

Shaw Wallace  
43 Manchester Street  
London  
W1U 7LP

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

---

The trustees present their report with the 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2020 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

**Name, registered office and constitution of the charity**

The Principal Office is: Westfield Lane, Kenton, Harrow, Middx, HA3 9EA

Charity Registration Number: 271034

Telephone number: 020 8909 9899

Trustees and professional advisers are presented on page 1.

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

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**The charity's aims including the changes or differences it seeks to make through its activities.**

The objectives of The Temple shall be to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan, and in furtherance of that objective 'The Temple' shall be empowered as follows:

- (a) to distribute and disseminate knowledge concerning the teachings
- (b) to promote any charitable purpose in connection with The Temple
- (c) to advance the cultural interest of the devotees of The Temple
- (d) to establish, maintain and manage a centre or centres for activities promoted by The Temple to further any of the objectives contained herein
- (e) to obtain, collect and receive money and funds by way of contributions, donations, subscriptions, grants and any other lawful means and to accept and receive gifts of property of any description (whether or not it is subject to any trust) and use such money, funds and property to further any objectives contained herein.

**An explanation of the charity's main objectives for the year.**

This year has been challenging for all of us with the Covid 19 pandemic and the government-imposed lockdowns for the safety and well-being of all of us. We have had to adopt to the new rules and have only opened up the temple following the government guidelines.

The temple organisation has reached out to support the community with ready food parcels and uncooked vegetable deliveries to homes for people who asked for support during the first lockdown. We have also supplied soft drinks, biscuits and refreshments to the NHS staff and nurses at Stanmore orthopaedic and the Northwick Park hospital during the first lockdown when travel was restricted.

The temple building team and all other support volunteers completed the Sinhasan upgrade works and the new Golden Sinhasan works for the beloved Ghanshyam Maharaj after three years of planning, material selection and importing from India, organising the skilled workers visas and having the specialist workers complete here in UK to our requirements and under our supervision. Our Sinhasan is the first of this kind in UK and has been made from the donated ornaments from our congregation.

The other main objectives for the year have been the continued support for the spiritual wellbeing of the congregation by ensuring that adequate administrative resources were available to observe all the regular festivals and cultural activities where possible under the nation guidelines.

We note and know that there is a lot of unfounded misinformation being shared and circulated in the social media about our organisation which we cannot control. We have reviewed our internal records for the past few years and can convey that none of the past committee members have committed fraud or miss allocated any of our charity funds.

The Charity celebrated various festivals as best as we could following the national guidelines during the year, including Ramnavmi (Birth of Lord Shree Ram and Lord Shree Swaminarayan), Shivratri, Janmashtami (Birth of Lord Shree Krishna) Diwali (New Year) etc.

**Strategies for achieving objectives**

The management committee aims to advance and promote the religious and cultural interests of the followers by providing a safe place for worship and facilities to encourage our younger generation to participate in religious and cultural activities.

Distribute and disseminate knowledge concerning the teachings of Lord Shree Swaminarayan; through holding regular religious discourses, katha parayan, celebration of religious festivals and to encourage youngsters and older devotees to be part of these activities. Promotion of charitable purpose in connection with the Charity and the advancement of the cultural interests of the devotees of the Charity are also key components of the strategies. The Trustees hope to implement their strategies by maintaining and managing a centre or centres for activities to a very high standard to ensure the well being of the worshippers.

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

---

**OBJECTIVES AND ACTIVITIES**

**Activities for achieving objectives**

The Charity continues to attract an increasing number of followers each year. This year was no exception, with many devotees attending the Temple and taking part in daily activities.

The Charity celebrated various festivals during the year, including Diwali (New Year), Janmashtami birth of Lord Shree Krishna), Ramnavmi (Birth of Lord Shree Ram and Lord Shree Swaminarayan), Shivratri etc.

**The Charity's donation making policies**

The Trustees consider making donations to local and other organisations as they deem worthy. Donations are also made from time to time for natural disasters and relief around the world.

**Public benefit**

The charity has achieved the public benefit objectives by meeting the spiritual requirements of the congregation. This was achieved by holding on line the daily sabhas, arti and discourses. All key festival and religious dates are observed and celebrated by the devotees. Young persons sabhas were held online where youngsters from any faith are welcome.

**Volunteers**

The Charity depends heavily upon the continuing support of devotees. We also thank all volunteers for the hard work during the year, particularly those working within the areas of Prashad preparations, various educational activities, car park duties, Library, cleaning, organised special events, decorations, Naryal and other religious activities and pray that they continue to serve Lord Shree Swaminarayan in the future.

Although volunteer contribution is integral to the contribution of the Charity, It is difficult to quantify the number of voluntary hours served by the devotees, for which we remain indebted as it is integral to the success of the Charity.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

- The Temple celebrated its 54th anniversary since inception.
- The temple has a good online attendance for all the major festivals like Ramnavmi, Diwali, Janmashtami, Patosav, Parayan.
- The Temple website is continually updated with additional features such as Daily Darshan and announcements for future events.
- IT team continues to support various functions for Temple activities.
- The Temple supports the Ghanshyam Nursery, which provides valuable support to the community through Grants and facilities.
- Educational activities supervision including Gujrati and Nursery Schools.

**Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

**FINANCIAL REVIEW**

**Financial position**

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). 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 surplus for the year of a revenue nature of £685,419 (2019: £1,073,090) total reserves at the year-end stand at £15,006,727 (2019: £14,321,308).

**Specific changes in fixed assets**

Changes in fixed assets are shown in detail in the notes to the financial statements.

**Principal funding sources**

Apart from the income generated by Donations, Naryal, Tulsi Vivah, Thakar Thari, Hindola, Ramnavmi and Janmashtmi, 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.

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

---

**FINANCIAL REVIEW**

**Investment policy and objectives**

The Trustees' investment powers are covered by the Trustees' governing document and allow the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return.

**Reserves policy**

The Executive 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, which equates to £500,000 in general funds: At this level, the Executive Committee feels that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Executive Committee feels that there are sufficient funds available to meet these 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 Executive Committee will carry out periodic reviews of the progress of objectives stated.

Restricted funds amounting to £Nil (2019: £420,101) are not available for general purpose. The restricted funds are to be used for the renewal and replacement of the Singhasan including any related costs.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**FUTURE PLANS**

In 2020, the Trustees carried out a review of the Charity's activities and produced a medium- and long-term plan as detailed below to enable the Temple to meet its objectives.

- We will be undertaking the re development of our Charlton Road property. These are anticipated to be major costs for the next few years.
- As part of our long-term plans, the temple is working towards programmes and facilities for our elderly devotees.
- To identify and invest in facilities geared towards expanding sporting, cultural and life skills for our members and the local community. In the current year, the Trustees continued the search for suitable facilities and fields to achieve this.
- To facilitate the usage of the Nilkanth Hall and Ghanshyam Hall to obtain maximum benefit for the Temple and devotees.
- Maintain and improve existing Temple facilities and to fulfil our statutory obligation of hygiene and safety as well as providing a comfortable and congenial environment for praying.
- Continue to maintain high standards of the education building including installation of facilities for the disabled.
- Continue publication of Literature in English.
- Organise additional Hinduism classes.
- Organise further Bal Mandal trips and Shibirs.
- Establish relationships with local schools for religious education.
- Organise various courses such as First Aid, Health & Safety etc.
- Participate in other charity work such as fundraising.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

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

The Charity was registered on the 1st April 1976 and is governed by its Constitution. The aim of the charity is to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan.

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

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Executive Committee is elected annually by the members and comprises of six or more honorary officers and eleven advisors. The Constitution allows the committee to co-opt further members.

The trustees who served during the year are listed under "Reference and Administrative details" on page 1.

**Induction and training of new trustees**

As part of their induction program, new Trustees are made aware of their responsibilities. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees' responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Organisational structure and Decision making**

Decision making duties are carried out by the Trustees at their monthly meeting. Other ad-hoc decisions are taken by the Trustees with executive positions.

**Membership of wider network**

The charity is affiliated to Shree Swaminarayan Temple of Bhuj, Kutch, India who have no impact on the operating policies adopted by the charity.

**Related parties**

The Ghanshyam Education Trust (GET) is a separate entity, which undertakes the administration and running of educational activities. GET is a charity and a company limited by guarantee, in which the members of SKSST are the Guarantors. The members of the GET are the Trustees named on Page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

GET runs the activities with the support and guidance from the Temple volunteers and the management committee

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

Among the major risk of the Charity is the possibility of endangering the worshipper's safety and comfort in any way. This is mitigated by the support of experienced stewards and maintenance teams who ensure that all such aspects are covered by appropriate training and monitoring procedures.

The Trustees have also put in place appropriate internal controls and monitoring procedures, including budgetary control and review to minimise financial risks.

**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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

---

**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 2021 and signed on its behalf by:

.....  
Mr Vishram Vaghji Patel - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

---

**Opinion**

We have audited the financial statements of Shree Kutch Satsang Swaminarayan Temple (Mandir) 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the 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 are appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or have effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

How the audit was considered capable of detecting irregularities including fraud

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

We assessed the susceptibility of the charity'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
- used data analytics to investigate the rationale behind any significant or unusual transactions.
- 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 any available correspondence with HMRC and the company's legal advisors (although none was noted as being received by the charity).

As a result of our procedures we did not identify any key audit matters relating to irregularities.

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

---

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditors' responsibilities](http://www.frc.org.uk/auditors%20responsibilities). This description forms part of our auditor's report.

**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.

Shaw Wallace

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

43 Manchester Street

London

W1U 7LP

Date: 29 October 2021

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

|                                     |       | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31/12/20<br>Total<br>funds<br>£ | 31/12/19<br>Total<br>funds<br>£ |
|-------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
|                                     | Notes |                           |                         |                                 |                                 |
| <b>INCOME AND ENDOWMENTS FROM</b>   |       |                           |                         |                                 |                                 |
| Donations and legacies              | 2     | 585,211                   | 48,578                  | 633,789                         | 1,105,432                       |
| <b>Charitable activities</b>        | 5     |                           |                         |                                 |                                 |
| Gift Aid Tax Refund                 |       | 88,005                    | -                       | 88,005                          | 139,577                         |
| Bal Mandal                          |       | 5,566                     | -                       | 5,566                           | 18,303                          |
| License fee Income                  |       | 95,000                    | -                       | 95,000                          | 95,000                          |
| Other trading activities            | 3     | 1,930                     | -                       | 1,930                           | 3,315                           |
| Investment income                   | 4     | 286,611                   | -                       | 286,611                         | 268,952                         |
| <b>Total</b>                        |       | 1,062,323                 | 48,578                  | 1,110,901                       | 1,630,579                       |
| <b>EXPENDITURE ON</b>               |       |                           |                         |                                 |                                 |
| Raising funds                       | 6     | 249,910                   | -                       | 249,910                         | 316,775                         |
| <b>Charitable activities</b>        | 7     |                           |                         |                                 |                                 |
| Bal Mandal                          |       | 550                       | -                       | 550                             | 30,721                          |
| Management and administration costs |       | 173,372                   | -                       | 173,372                         | 208,435                         |
| Library expenses                    |       | 1,650                     | -                       | 1,650                           | 1,558                           |
| <b>Total</b>                        |       | 425,482                   | -                       | 425,482                         | 557,489                         |
| <b>NET INCOME</b>                   |       | 636,841                   | 48,578                  | 685,419                         | 1,073,090                       |
| <b>Transfers between funds</b>      | 17    | 468,679                   | (468,679)               | -                               | -                               |
| <b>Net movement in funds</b>        |       | 1,105,520                 | (420,101)               | 685,419                         | 1,073,090                       |
| <b>RECONCILIATION OF FUNDS</b>      |       |                           |                         |                                 |                                 |
| <b>Total funds brought forward</b>  |       | 13,901,207                | 420,101                 | 14,321,308                      | 13,248,218                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  |       | <u>15,006,727</u>         | <u>-</u>                | <u>15,006,727</u>               | <u>14,321,308</u>               |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2020**

|                                                  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31/12/20<br>Total<br>funds<br>£ | 31/12/19<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                         |                                 |                                 |
| Tangible assets                                  | 11    | 5,436,936                 | -                       | 5,436,936                       | 5,376,062                       |
| Investment property                              | 12    | <u>3,550,340</u>          | <u>-</u>                | <u>3,550,340</u>                | <u>3,550,340</u>                |
|                                                  |       | 8,987,276                 | -                       | 8,987,276                       | 8,926,402                       |
| <b>CURRENT ASSETS</b>                            |       |                           |                         |                                 |                                 |
| Stocks                                           | 13    | 8,873                     | -                       | 8,873                           | 8,873                           |
| Debtors                                          | 14    | 153,346                   | -                       | 153,346                         | 81,183                          |
| Cash at bank and in hand                         |       | <u>6,028,559</u>          | <u>-</u>                | <u>6,028,559</u>                | <u>5,428,383</u>                |
|                                                  |       | 6,190,778                 | -                       | 6,190,778                       | 5,518,439                       |
| <b>CREDITORS</b>                                 |       |                           |                         |                                 |                                 |
| Amounts falling due within one year              | 15    | (171,327)                 | -                       | (171,327)                       | (123,533)                       |
| <b>NET CURRENT ASSETS</b>                        |       | <u>6,019,451</u>          | <u>-</u>                | <u>6,019,451</u>                | <u>5,394,906</u>                |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>15,006,727</u>         | <u>-</u>                | <u>15,006,727</u>               | <u>14,321,308</u>               |
| <b>NET ASSETS</b>                                |       | <u>15,006,727</u>         | <u>-</u>                | <u>15,006,727</u>               | <u>14,321,308</u>               |
| <b>FUNDS</b>                                     | 17    |                           |                         |                                 |                                 |
| Unrestricted funds                               |       |                           |                         | 15,006,727                      | 13,901,207                      |
| Restricted funds                                 |       |                           |                         | <u>-</u>                        | <u>420,101</u>                  |
| <b>TOTAL FUNDS</b>                               |       |                           |                         | <u>15,006,727</u>               | <u>14,321,308</u>               |

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2021 and were signed on its behalf by:

.....  
Mr Vishram Vaghji Patel - Trustee

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

|                                                                           | Notes | 31/12/20<br>£           | 31/12/19<br>£           |
|---------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                               |       |                         |                         |
| Cash generated from operations                                            | 1     | <u>671,708</u>          | <u>1,089,863</u>        |
| Net cash provided by operating activities                                 |       | <u>671,708</u>          | <u>1,089,863</u>        |
| <b>Cash flows from investing activities</b>                               |       |                         |                         |
| Purchase of tangible fixed assets                                         |       | (153,543)               | (168,566)               |
| Sale of tangible fixed assets                                             |       | 36,000                  | -                       |
| Interest received                                                         |       | <u>46,675</u>           | <u>33,274</u>           |
| Net cash used in investing activities                                     |       | <u>(70,868)</u>         | <u>(135,292)</u>        |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | 600,840                 | 954,571                 |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> | 2     | <u>5,427,719</u>        | <u>4,473,148</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       | 2     | <u><u>6,028,559</u></u> | <u><u>5,427,719</u></u> |

The notes form part of these financial statements

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

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

|                                                                                           | 31/12/20<br>£  | 31/12/19<br>£    |
|-------------------------------------------------------------------------------------------|----------------|------------------|
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 685,419        | 1,073,090        |
| <b>Adjustments for:</b>                                                                   |                |                  |
| Depreciation charges                                                                      | 56,669         | 58,202           |
| Interest received                                                                         | (46,675)       | (33,274)         |
| Decrease in stocks                                                                        | -              | 1,000            |
| Increase in debtors                                                                       | (72,163)       | (15,123)         |
| Increase in creditors                                                                     | 48,458         | 5,968            |
| <b>Net cash provided by operations</b>                                                    | <u>671,708</u> | <u>1,089,863</u> |

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

|                                                                              | 31/12/20<br>£    | 31/12/19<br>£    |
|------------------------------------------------------------------------------|------------------|------------------|
| Cash in hand                                                                 | 578              | 707              |
| Notice deposits (less than 3 months)                                         | 6,027,981        | 5,427,676        |
| Overdrafts included in bank loans and overdrafts falling due within one year | -                | (664)            |
| <b>Total cash and cash equivalents</b>                                       | <u>6,028,559</u> | <u>5,427,719</u> |

**3. ANALYSIS OF CHANGES IN NET FUNDS**

|                          | At 1/1/20<br>£   | Cash flow<br>£ | At 31/12/20<br>£ |
|--------------------------|------------------|----------------|------------------|
| <b>Net cash</b>          |                  |                |                  |
| Cash at bank and in hand | 5,428,383        | 600,176        | 6,028,559        |
| Bank overdraft           | <u>(664)</u>     | <u>664</u>     | <u>-</u>         |
|                          | <u>5,427,719</u> | <u>600,840</u> | <u>6,028,559</u> |
| <b>Total</b>             | <u>5,427,719</u> | <u>600,840</u> | <u>6,028,559</u> |

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

---

**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.

**Incoming resources**

Income from donations and grants, including capital grants, is Included when these are receivable, except as follows:

- investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.
- When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.
- Gifts in kind are valued by the amount stated on the receipt if provided by the donor. Where no receipt is available, the items are valued by multiplying the weight with the prevailing price on the respective precious metal or commodity exchange in London at the respective wholesale price of each, plus a fixed value for labour per gram.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Interest receivable**

Interest receivable is recognised in Statement of Financial Activities as they accrue, using the effective interest method.

**Resources expended**

The policy for including items within the relevant activity categories of resources expended is that expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered and is classified as follows:

**Costs of generating funds**

The costs of generating funds comprise the costs associated with attracting voluntary income.

**Charitable activities**

Charitable expenditure shall include all expenditure directly related to the objects of the charity including the following: -

Activities in furtherance of the charity's objectives and aims.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

**Governance costs**

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

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

---

**1. ACCOUNTING POLICIES - continued**

**Allocation of costs within types of resources expended**

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are: -

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                       |                        |
|-----------------------|------------------------|
| Freehold property     | 1% Straight line basis |
| Furniture & Equipment | 20% Reducing Balance   |
| Murtis & Valuables    | NIL                    |

Freehold buildings have been depreciated at 1% as the Charity follows a program of regular refurbishment and maintenance of its properties. This includes reinstatement of the fabric of buildings, where necessary, in order to maintain them to the highest level. Accordingly, in the opinion of the Trustees, the depreciation provided is appropriate.

**Investment property**

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at costs.

Subsequent to initial recognition:

Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.

**Stocks**

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

**Taxation**

As a registered charity, the charity is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

**1. ACCOUNTING POLICIES - continued**

**Judgments and key sources of estimation uncertainty  
Sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Fair value of investment property

The investment property valuation contains a number of assumptions upon which the trustees and the property agent have based their valuations of the property. The assumptions on which the property valuations reports have been based include, but are not limited to, matters such as the tenure and tenancy details for the properties, ground conditions at the properties, the structural conditions of the properties, prevailing market yields and comparable market transactions. These assumptions are market standard and accord with the Royal Institution of Chartered Surveyors (RICS) valuation. However, if any assumptions made by the property valuer prove to be inaccurate; this may mean the value of the investment property differs from their valuation, which could have a material effect on the Statement of Financial Position.

**2. DONATIONS AND LEGACIES**

|                             | Restricted<br>31/12/20<br>£ | Unrestricted<br>31/12/20<br>£ | Total<br>31/12/20<br>£ | Total<br>31/12/19<br>£ |
|-----------------------------|-----------------------------|-------------------------------|------------------------|------------------------|
| Arti Darshan                | -                           | 81,100                        | 81,100                 | 159,579                |
| Thar                        | -                           | 263,402                       | 263,402                | 260,060                |
| Thakar Thali                | -                           | 7,596                         | 7,596                  | 32,104                 |
| Diwali and Ankot            | -                           | 40,405                        | 40,405                 | 78,857                 |
| Katha and Parayans          | -                           | 4,600                         | 4,600                  | 39,960                 |
| Hindola                     | -                           | 5,211                         | 5,211                  | 4,278                  |
| Ramnavmi and Janmashtami    | -                           | 10,741                        | 10,741                 | 27,660                 |
| Tulsi Vivah                 | -                           | 192                           | 192                    | 8,025                  |
| Naryal                      | -                           | 24,762                        | 24,762                 | 50,831                 |
| General Donations           | -                           | 63,781                        | 63,781                 | 103,047                |
| Sadhu Contributions         | -                           | 3,626                         | 3,626                  | 28,117                 |
| Nilkanth Hall Contributions | -                           | 2,830                         | 2,830                  | 21,185                 |
| Patotsav                    | -                           | 35,921                        | 35,921                 | 44,210                 |
| Charity Activities          | -                           | 41,044                        | 41,044                 | 58,412                 |
| Murtis and Valuables        | 48,578                      | -                             | 48,578                 | 189,107                |
|                             | <u>48,578</u>               | <u>585,211</u>                | <u>633,789</u>         | <u>1,105,432</u>       |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**3. OTHER TRADING ACTIVITIES**

|                | 31/12/20     | 31/12/19     |
|----------------|--------------|--------------|
|                | £            | £            |
| Library Income | <u>1,930</u> | <u>3,315</u> |

**4. INVESTMENT INCOME**

|                          | 31/12/20       | 31/12/19       |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Rents received           | 239,936        | 235,678        |
| Deposit account interest | <u>46,675</u>  | <u>33,274</u>  |
|                          | <u>286,611</u> | <u>268,952</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                     | Gift Aid<br>Tax<br>Refund | Bal<br>Mandal | License<br>fee<br>Income | 31/12/20<br>Total<br>activities | 31/12/19<br>Total<br>activities |
|---------------------|---------------------------|---------------|--------------------------|---------------------------------|---------------------------------|
|                     | £                         | £             | £                        | £                               | £                               |
| Gift Aid Tax Refund | 88,005                    | -             | -                        | 88,005                          | 139,577                         |
| Bal Mandal          | -                         | 5,566         | -                        | 5,566                           | 18,303                          |
| License fee income  | <u>-</u>                  | <u>-</u>      | <u>95,000</u>            | <u>95,000</u>                   | <u>95,000</u>                   |
|                     | <u>88,005</u>             | <u>5,566</u>  | <u>95,000</u>            | <u>188,571</u>                  | <u>252,880</u>                  |

**6. RAISING FUNDS**

**Raising donations and legacies**

|                           | Restricted<br>31/12/20 | Unrestricted<br>31/12/20 | Total<br>31/12/20 | Total<br>31/12/19 |
|---------------------------|------------------------|--------------------------|-------------------|-------------------|
|                           | £                      | £                        | £                 | £                 |
| Donations                 | -                      | 11,793                   | 11,793            | 30,811            |
| Voluntary expenses        | -                      | 10,797                   | 10,797            | 19,520            |
| Prashad and Puja expenses | -                      | 98,227                   | 98,227            | 156,204           |
| Wages and salaries        | -                      | 70,559                   | 70,559            | 65,626            |
|                           | <u>-</u>               | <u>191,376</u>           | <u>191,376</u>    | <u>272,161</u>    |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**6. RAISING FUNDS - continued**

**Investment management costs**

|                            | 31/12/20       | 31/12/19       |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Rental properties expenses | <u>58,534</u>  | <u>44,614</u>  |
| Aggregate amounts          | <u>249,910</u> | <u>316,775</u> |

**7. CHARITABLE ACTIVITIES COSTS**

|                                     | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£    |
|-------------------------------------|----------------------|---------------------------------------|----------------|
| Bal Mandal                          | 550                  | -                                     | 550            |
| Management and administration costs | -                    | 173,372                               | 173,372        |
| Library expenses                    | <u>1,650</u>         | <u>-</u>                              | <u>1,650</u>   |
|                                     | <u>2,200</u>         | <u>173,372</u>                        | <u>175,572</u> |

**8. SUPPORT COSTS**

|                                     | Management<br>£ | Finance<br>£ | Other<br>£ | Governance<br>costs<br>£ | Totals<br>£    |
|-------------------------------------|-----------------|--------------|------------|--------------------------|----------------|
| Management and administration costs | <u>165,555</u>  | <u>2,532</u> | <u>884</u> | <u>4,401</u>             | <u>173,372</u> |

|                        | Restricted<br>31.12.20<br>£ | Unrestricted<br>31.12.20<br>£ | Total<br>31.12.20<br>£ | Total<br>31.12.19<br>£ |
|------------------------|-----------------------------|-------------------------------|------------------------|------------------------|
| Rates and water        | -                           | 13,529                        | 13,529                 | 30,031                 |
| Insurance              | -                           | 10,483                        | 10,483                 | 9,521                  |
| Light and heat         | -                           | 28,380                        | 28,380                 | 41,735                 |
| Telephone              | -                           | 1,366                         | 1,366                  | 1,723                  |
| Postage and stationery | -                           | 2,182                         | 2,182                  | 1,025                  |
| Cleaning               | -                           | 9,605                         | 9,605                  | 4,644                  |
| Repairs and renewals   | -                           | 42,648                        | 42,648                 | 51,242                 |
| IT costs               | -                           | 693                           | 693                    | 4,479                  |
| Depreciation           | <u>-</u>                    | <u>56,669</u>                 | <u>56,669</u>          | <u>58,202</u>          |
|                        | <u>-</u>                    | <u>165,555</u>                | <u>165,555</u>         | <u>202,602</u>         |

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

**8. SUPPORT COSTS - continued**

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

**Governance costs**

|                             | 31/12/20<br>Management<br>and<br>administration<br>costs<br>£ | 31/12/19<br>Total<br>activities<br>£ |
|-----------------------------|---------------------------------------------------------------|--------------------------------------|
| Auditors' remuneration      | 3,200                                                         | 3,160                                |
| Professional and legal fees | <u>1,201</u>                                                  | <u>-</u>                             |
|                             | <u><u>4,401</u></u>                                           | <u><u>3,160</u></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**

|                    | 31/12/20<br>£        | 31/12/19<br>£        |
|--------------------|----------------------|----------------------|
| Wages and salaries | <u>70,559</u>        | <u>65,626</u>        |
|                    | <u><u>70,559</u></u> | <u><u>65,626</u></u> |

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

|                                  | 31/12/20 | 31/12/19 |
|----------------------------------|----------|----------|
| Engaged on charitable activities | <u>4</u> | <u>4</u> |

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

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**11. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Murtis<br>and<br>Valuables<br>£ | Totals<br>£      |
|-----------------------|---------------------------|----------------------------------|---------------------------------|------------------|
| <b>COST</b>           |                           |                                  |                                 |                  |
| At 1 January 2020     | 4,889,691                 | 683,537                          | 447,235                         | 6,020,463        |
| Additions             | -                         | 151,184                          | 2,359                           | 153,543          |
| Disposals             | -                         | -                                | (36,000)                        | (36,000)         |
| At 31 December 2020   | <u>4,889,691</u>          | <u>834,721</u>                   | <u>413,594</u>                  | <u>6,138,006</u> |
| <b>DEPRECIATION</b>   |                           |                                  |                                 |                  |
| At 1 January 2020     | 321,992                   | 322,409                          | -                               | 644,401          |
| Charge for year       | <u>49,226</u>             | <u>7,443</u>                     | <u>-</u>                        | <u>56,669</u>    |
| At 31 December 2020   | <u>371,218</u>            | <u>329,852</u>                   | <u>-</u>                        | <u>701,070</u>   |
| <b>NET BOOK VALUE</b> |                           |                                  |                                 |                  |
| At 31 December 2020   | <u>4,518,473</u>          | <u>504,869</u>                   | <u>413,594</u>                  | <u>5,436,936</u> |
| At 31 December 2019   | <u>4,567,699</u>          | <u>361,128</u>                   | <u>447,235</u>                  | <u>5,376,062</u> |

According to the Trustees' review the market values are no different from those recorded.

**12. INVESTMENT PROPERTY**

|                                           | £                |
|-------------------------------------------|------------------|
| <b>FAIR VALUE</b>                         |                  |
| At 1 January 2020<br>and 31 December 2020 | <u>3,550,340</u> |
| <b>NET BOOK VALUE</b>                     |                  |
| At 31 December 2020                       | <u>3,550,340</u> |
| At 31 December 2019                       | <u>3,550,340</u> |

According to the Trustees' review the market values are no different from those recorded.

**13. STOCKS**

|                                   | 31/12/20<br>£ | 31/12/19<br>£ |
|-----------------------------------|---------------|---------------|
| Donated goods and bought in goods | <u>8,873</u>  | <u>8,873</u>  |

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                | 31/12/20       | 31/12/19      |
|----------------|----------------|---------------|
|                | £              | £             |
| Accrued income | 142,201        | 69,591        |
| Prepayments    | <u>11,145</u>  | <u>11,592</u> |
|                | <u>153,346</u> | <u>81,183</u> |

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                         | 31/12/20       | 31/12/19       |
|-----------------------------------------|----------------|----------------|
|                                         | £              | £              |
| Bank loans and overdrafts (see note 16) | -              | 664            |
| Other creditors                         | <u>171,327</u> | <u>122,869</u> |
|                                         | 171,327        | 123,533        |

**16. LOANS**

An analysis of the maturity of loans is given below:

|                                                | 31/12/20 | 31/12/19   |
|------------------------------------------------|----------|------------|
|                                                | £        | £          |
| Amounts falling due within one year on demand: |          |            |
| Bank overdrafts                                | <u>-</u> | <u>664</u> |

**17. MOVEMENT IN FUNDS**

|                           | At 1/1/20         | Net movement   | Transfers | At                |
|---------------------------|-------------------|----------------|-----------|-------------------|
|                           | £                 | in funds       | between   | 31/12/20          |
|                           |                   | £              | funds     | £                 |
| <b>Unrestricted funds</b> |                   |                |           |                   |
| General fund              | 13,901,207        | 636,841        | 468,679   | 15,006,727        |
| <b>Restricted funds</b>   |                   |                |           |                   |
| Charitable Activities     | 420,101           | 48,578         | (468,679) | -                 |
| <b>TOTAL FUNDS</b>        | <u>14,321,308</u> | <u>685,419</u> | <u>-</u>  | <u>15,006,727</u> |

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

|                           | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
|                           | £                  | £                  | £                 |
| <b>Unrestricted funds</b> |                    |                    |                   |
| General fund              | 1,062,323          | (425,482)          | 636,841           |
| <b>Restricted funds</b>   |                    |                    |                   |
| Charitable Activities     | 48,578             | -                  | 48,578            |
| <b>TOTAL FUNDS</b>        | <u>1,110,901</u>   | <u>(425,482)</u>   | <u>685,419</u>    |

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

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1/1/19<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31/12/19<br>£ |
|---------------------------|-------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                   |                                  |                     |
| General fund              | 13,017,224        | 883,983                          | 13,901,207          |
| <b>Restricted funds</b>   |                   |                                  |                     |
| Charitable Activities     | 230,994           | 189,107                          | 420,101             |
| <b>TOTAL FUNDS</b>        | <u>13,248,218</u> | <u>1,073,090</u>                 | <u>14,321,308</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 1,441,472                  | (557,489)                  | 883,983                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Charitable Activities     | 189,107                    | -                          | 189,107                   |
| <b>TOTAL FUNDS</b>        | <u>1,630,579</u>           | <u>(557,489)</u>           | <u>1,073,090</u>          |

**Transfers between funds**

The transfer between funds represents the amounts utilised for the new Singhasan included in the fixed assets under fixtures and fittings.

**18. RELATED PARTY DISCLOSURES**

Incoming resources includes a license fee received from Ghanshyam Education Trust (GET) of £95,000 (2019: £95,000). GET is a charity and a company limited by guarantee in which the members of SKSST are the guarantors.

Included in creditors amounts falling due within one year is a balance of £11,430 (2019: £3,973 creditor) due to GET. The members of the company are the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

During the year the charity transacted at arms length, with committee members for provision of goods and services at an aggregate amount of £NIL (2019: £nil).

**19. TRUSTEES' NOTE TO THE ACCOUNTS.**

During a previous year, there was a burglary at the temple. This resulted in the loss of important artefacts. An insurance claim was duly notified and lodged for the loss. The insurance claim was not successful.