

DEVOTIONAL ASSOCIATES OF YOGESHWAR

England & Wales · Charity number 280019

Details

Status Registered

Legal form Trust

Registered 1980-05-22

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

Contact

Address Yogeshwar House
6 Fairholme Road
Harrow
Middlesex
HA1 2TN

Phone 02084288226

Email YHOUSE@BTINTERNET.COM

Activities

Objects: I) TO ADVANCE EDUCATION IN THE FIELD OF PHILOSOPHY, SOCIOLOGY, CULTURE AND RELIGION WITH SPECIFIC EMPHASIS ON THE VEDAS. II) TO ADVANCE HINDU RELIGION THROUGH THE PROMOTION OF VEDIC PHILOSOPHY AND CULTURE. III) TO RELIEVE POVERTY, SICKNESS AND THE EFFECTS OF NATURAL OR OTHER DISASTERS.

Activities: 1) Advance education in the field of philosophy, sociology, culture and religion with specific emphasis on the vedas. 2) Advance Hindu religion through the promotion of vedic philosophy and culture. 3) Relieve poverty, sickness and effects of natural or other disasters. 4) Donate the net income of the trust properties or any part thereof to any charitable institution with any or the same or similar

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Germany
- Portugal
- Scotland
- Sweden
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£771,024	£419,024	£6,883,836	0
2024-05-31	£647,010	£47,811	£6,531,836	0
2023-05-31	£520,815	£35,421	£5,932,637	0
2022-05-31	£377,505	£558,210	-	-
2021-05-31	£569,480	£17,746	£5,627,948	0

Trustees

Name	Role	Appointed
Nikhil Chauhan		2025-03-06
Nilesh Vadher		2025-03-06
Virendra Kumar Mishra		2025-03-06

DEVOTIONAL ASSOCIATES OF YOGESHWAR

England & Wales - Charity number 280019

Accounts

Charity registration number 280019

DEVOTIONAL ASSOCIATES OF YOGESHWAR

ANUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	A D Pancholi A Tank N Chauhan N Vadher S Joshi V K Mishra
Charity number	280019
Registered office	Yogeshwar House 6 Fairholme Road Harrow Middlesex England HA1 2TN
Auditor	Affinia (Colchester) The Octagon Suite E2, 2nd Floor Middleborough Colchester CO1 1TG

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
ANUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

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**DEVOTIONAL ASSOCIATES OF YOGESHWAR
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MAY 2025**

The trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the charity are to:

- Advance education in the field of philosophy, sociology, culture and religion with specific emphasis on the Vedas.
- Advance Hindu religion through the promotion of Vedic philosophy and culture.
- Relieve poverty, sickness and the effects of natural or other disasters.
- Donate the net income of the Trust properties or any part thereof to any charitable institution with any of the same or similar objects.

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

Swadhyay activities engender human and social transformation through self-development and these activities are based on the inspiration of Revered Pandurang Shastri Athavale (the recipient in Westminster Abbey of the Sir John Templeton Prize for Progress in Religion in 1997 awarded by HRH the late Prince Philip). With the guidance of Revered Pandurang Shastri, principle-centred communities have been formed where the emphasis is on human dignity, mutual respect and social responsibility for adults and children.

In the UK we have 30 centres where adults meet on a weekly basis which strive for the above aims and objectives; at the same time children between the ages of 5-16 years of age attend Virtue Engendering Classes for their character building. Youth also meet separately on a weekly basis in different centres around UK to cultivate a positive outlook to life through debate and character study of great personalities.

Achievements and performance

Financial review

It is the policy of the charity to maintain an unrestricted fund; this is the free reserve of the charity. The fund is maintained at a level that provides sufficient funds to cover management and administration costs of the charity to meet annual grant applications. Unrestricted funds were maintained at this level throughout the year.

In order to achieve greater effectiveness in achieving the stated objectives, the Trustees are of the opinion that it is essential for the charity to own and maintain premises in both London and Leicester and they estimate the total cost for the two locations to be five to six million pounds sterling. The property market is under review for properties in both cities suitable to accommodate sufficient numbers of attendees at meetings and seminars to ensure the objectives of the charity are met.

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

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that there are adequate procedures in place to lessen these risks.

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

Plans for future periods

The Trustees are happy to report that after successfully completing refurbishing of property in Leicester at 3 Fullhurst Avenue, LE3 1BL, no further improvement was necessary to both properties in London and Leicester.

The Trustees are also happy to report that they have also continued to look for a suitable land or property in the East London areas to serve the needs of Hackney, Ilford, East Ham and Dagenham centres to accommodate 200 attendees and car parking facilities for them.

The Trustees' aim is to accumulate sufficient funds to be able to acquire such premises as and when they become available. In pursuit of this objective, all delegates attending activities, including volunteers, pay for their own travel, board and lodging expenses.

Structure, governance and management

Governing Document

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

Organisational Structure

The charity was established by a Declaration of Trust dated 25 April 1980 and is a registered charity. It is governed by a Board of Trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The Trustees of the charity meet regularly in order to carry out the above objectives.

Risk Management

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

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that there are adequate procedures in place to lessen these risks.

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

A D Pancholi

A Tank

B J Patel (resigned 6th March 2025)

N Chauhan (appointed 6th March 2025)

N Vadher (appointed 6th March 2025)

P Patel (resigned 6th March 2025)

S Joshi

V K Mishra (appointed 6th March 2025)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity was established by a Declaration of Trust dated 25 April 1980 and is a registered charity. It is governed by a Board of Trustees which is responsible for strategic direction of the organisation and for establishing policy. The Trustees of the charity meet regularly in order to carry out the above objectives.

Statement of trustees responsibilities

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

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MAY 2025**

Statement of trustees responsibilities (continued)

The law applicable to charities in England and Wales 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 of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

The trustees report was approved by the Board of Trustees.



.....
A Tank
Trustee



.....
N Chauhan
Trustee

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MAY 2025**

Opinion

We have audited the financial statements of Devotional Associates of Yogeshwar (the 'charity') for the year ended 31 May 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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.

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustee's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 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.

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

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

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charities sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the 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.

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

Auditor's responsibilities for the audit of the financial statements (continued)

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;
- Reviewed the internal controls in place, specifically around payroll and bank transactions; and;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

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

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with the charity's legal advisors..

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 auditor's 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.

Oliver White

.....
Oliver White (Senior Statutory Auditor)
for and on behalf of Affinia (Colchester)

19 October 2025
Date:

The Octagon
Suite E2, 2nd Floor
Middleborough
Colchester
CO1 1TG

Affinia (Colchester) is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2025**

		Unrestricted Funds	Unrestricted Funds
	Note	2025	2024
		£	£
<u>Income from:</u>			
Donations and legacies	3	607,360	519,956
Investments	4	163,664	127,054
Total income		771,024	647,010
<u>Expenditure on:</u>			
Charitable activities	5	380,000	-
Governance costs	6	39,024	47,811
Total charitable expenditure		419,024	47,811
Net income for the year / Net movement in funds		352,000	599,199


**DEVOTIONAL ASSOCIATES OF YOGESHWAR
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	9		1,195,231		1,195,180
Current assets					
Investments	10	19,000		19,000	
Stocks	11	97,295		94,158	
Debtors	12	46,090		50,757	
Cash at bank and in hand		5,622,665		5,270,867	
		<u>5,785,050</u>		<u>5,434,782</u>	
Creditors: Amounts falling due within one year	14	<u>96,445</u>		<u>98,126</u>	
Net current assets			5,688,605		5,336,656
Total assets less current liabilities			<u>6,883,836</u>		<u>6,531,836</u>
Creditors: Amounts falling due after one year			-		-
Net assets			<u><u>6,883,836</u></u>		<u><u>6,531,836</u></u>
Income funds					
Unrestricted funds - general	15		6,883,836		6,531,836
			<u><u>6,883,836</u></u>		<u><u>6,531,836</u></u>

The financial statements were approved by the Trustees on 19th October 2025



.....
A Tank
Trustee



.....
N Chauhan
Trustee

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	£	2025 £	£	2024 £
Cash flows from operating activities					
Cash generated from operations	18		<u>189,950</u>		<u>402,431</u>
Investing activities					
Investment income received		163,664		127,054	
Purchase of tangible fixed assets		(1,816)		-	
Net cash generated from investing activities			161,848		127,054
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			351,798		529,485
Cash and cash equivalents at beginning of year			5,270,867		4,741,382
Cash and cash equivalents at end of year			<u><u>5,622,665</u></u>		<u><u>5,270,867</u></u>

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

1 Accounting policies

Charity information

Devotional Associates of Yogeshwar is an unincorporated charity registered in England & Wales. The registered office is Yogeshwar House, 6 Fairholme, Harrow, Middlesex, HA1 2TN.

The charities principal activities are disclosed in the Trustees' report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

The reserves are at a level that can sustain the running costs for a period of in excess of 12 months and on that basis the charity is a going concern. There are no material uncertainties regarding going concern.

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

1 Accounting policies (continued)

1.5 Expenditure (continued)

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

1.6 Tangible fixed assets

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

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

Freehold land and buildings: Nil charged as residual value exceeds cost
Fixtures and fittings: 15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

1 Accounting policies (continued)

1.10 Financial instruments (continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

Unrestricted funds general	Unrestricted funds general
2025	2024
£	£
607,360	491,434
<u>607,360</u>	<u>491,434</u>

Donation and gifts

4 Investments

Unrestricted funds general	Unrestricted funds general
2025	2024
£	£
163,629	126,400
35	654
<u>163,664</u>	<u>127,054</u>

Deposit account interest

Current asset investment income

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

5 Charitable activities costs

	2025	2024
	£	£
Donations to charitable institutions with the same or similar objectives	<u>380,000</u>	<u>-</u>

6 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Auditors' Remuneration		19,760	19,760	2,680
Other Costs		<u>19,264</u>	<u>19,264</u>	<u>45,134</u>
	<u>-</u>	<u>39,024</u>	<u>39,024</u>	<u>47,814</u>

7 Trustees

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

There were no Trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

8 Employees

	2025	2024
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no staff costs paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

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

9 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 June 2024	1,184,839	92,431	1,277,270
Addition	-	1,816	1,816
Disposal	-	-	-
At 31 May 2025	<u>1,184,839</u>	<u>94,247</u>	<u>1,279,086</u>
Depreciation and impairment			
At 1 June 2024	-	82,090	82,090
Depreciation charged in the year	-	1,765	1,765
Disposal	-	-	-
At 31 May 2025	<u>-</u>	<u>83,855</u>	<u>83,855</u>
Carrying amount			
At 31 May 2024	1,184,839	10,341	1,195,180
At 31 May 2025	<u>1,184,839</u>	<u>10,392</u>	<u>1,195,231</u>

10 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>19,000</u>	<u>19,000</u>

11 Stocks

	2025	2024
	£	£
Books	<u>97,295</u>	<u>94,158</u>

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	<u>46,090</u>	<u>50,757</u>

13 Current asset investments

	2025	2024
	£	£
National Savings Bond	<u>19,000</u>	<u>19,000</u>

14 Creditors

	2025	2024
	£	£
Amounts falling due within one year		
Trade creditors	-	32,514
Other creditors	84,445	63,372
Accruals and deferred income	<u>12,000</u>	<u>2,240</u>
	<u>96,445</u>	<u>98,126</u>

15 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

Movement in funds

	Balance at 1 June 2024	Transfer of funds	Income and expenditure	Balance at 31 May 2025
	£	£	£	£
General fund	6,308,661	223,175	352,000	6,883,836
Ladies Vibhag fund	88,456	(88,456)		-
Yogeshwar Krushi fund	87,646	(87,646)		-
Seminars fund	45,582	(45,582)		-
Overseas Bhavferi fund	860	(860)		-
Youth Centre fund	631	(631)		-
	<u>6,531,836</u>	<u>-</u>	<u>352,000</u>	<u>6,883,836</u>

16 Analysis of net assets between funds

Fund balance at 31 May 2025 are represented by:

	General fund
	2025
	£
Tangible assets	1,195,231
Stock	97,295
Debtors	46,090
Investment	19,000
Cash at bank and in hand	5,622,665
Creditors	<u>(96,445)</u>
	<u>6,883,836</u>

17 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties 2025		Amounts owed to related parties 2024	
	Balance	Net	Balance	Net
	£	£	£	£
Divine Youth Association	<u>84,445</u>	<u>84,445</u>	<u>63,373</u>	<u>63,373</u>

During the year grants made to Divine Youth Association were £380k (2024: Nil)

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

18 Cash generated from operations

	2025	2024
	£	£
Net income for the year	352,000	599,199
<u>Adjustments for:</u>		
Investment income recognised in statement of financial activities	(163,664)	(127,054)
Depreciation and impairment of tangible fixed assets	1,765	1,825
<u>Movements in working capital:</u>		
Decrease/(increase) in stocks	(3,137)	(61,164)
Decrease/(increase) in debtors	4,667	(47,848)
Increase/(decrease) in creditors	(1,681)	37,473
Cash generated from operations	189,950	402,431

19 Analysis of changes in net funds

The charity had no debt during the year.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

England & Wales - Charity number 280019

Accounts

Charity registration number 280019

**DEVOTIONAL ASSOCIATES OF YOGESHWAR
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

DEVOTIONAL ASSOCIATES OF YOGESHWAR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

B J Patel
S Joshi
P Patel
A Tank
A D Pancholi

Charity number

280019

Registered office

Yogeshwar House
6 Fairholme Road
Harrow
Middlesex
England
HA1 2TN

Auditor

LB Group Limited (Colchester)
The Octagon
Suite E2, 2nd Floor
Middleborough
Colchester
CO1 1TG

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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Statement of financial position	7
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DEVOTIONAL ASSOCIATES OF YOGESHWAR

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the charity are to:

- Advance education in the field of philosophy, sociology, culture and religion with specific emphasis on the Vedas.
- Advance Hindu religion through the promotion of Vedic philosophy and culture.
- Relieve poverty, sickness and the effects of natural or other disasters.
- Donate the net income of the Trust properties or any part thereof to any charitable institution with any of the same or similar objects.

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

Achievements and performance

Financial review

It is the policy of the charity to maintain an unrestricted fund; this is the free reserve of the charity. The fund is maintained at a level that provides sufficient funds to cover management and administration costs of the charity to meet annual grant applications. Unrestricted funds were maintained at this level throughout the year.

In order to achieve greater effectiveness in achieving the stated objectives, the Trustees are of the opinion that it is essential for the charity to acquire premises in both London and Leicester and they estimate the total cost for the two locations to be five to six million pounds sterling. The property market is under review for properties in both cities suitable to accommodate 400 to 500 devotees, with facilities to conduct classes for children and youth groups and parking for 200 vehicles.

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

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that there are adequate procedures in place to lessen these risks.

Plans for future periods

The Trustees are happy to report that after successfully completing refurbishing of property in Leicester at 3 Fullhurst Avenue, LE3 1BL, no further improvement was necessary to both properties in London and Leicester.

The Trustees are also happy to report that they have also continued to look for a suitable land or property in the East London areas to serve the needs of Hackney, Ilford, East Ham and Dagenham centres to accommodate 200 devotees and car parking facilities for them.

The Trustees' aim is to accumulate sufficient funds to be able to acquire such premises as and when they become available. In pursuit of this objective, all delegates attending activities, including volunteers, pay for their own travel, board and lodging expenses.

Structure, governance and management

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

DEVOTIONAL ASSOCIATES OF YOGESHWAR

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

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

B J Patel
S Joshi
P Patel
A Tank
A D Pancholi

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity was established by a Declaration of Trust dated 25 April 1980 and is a registered charity. It is governed by a Board of Trustees which is responsible for strategic direction of the organisation and for establishing policy. The Trustees of the charity meet regularly in order to carry out the above objectives.

Statement of trustees responsibilities

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

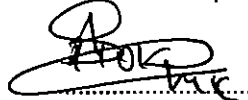
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

The trustees report was approved by the Board of Trustees.



A Tank
Trustee



A D Pancholi
Trustee

Date: 20/01/2025

DEVOTIONAL ASSOCIATES OF YOGESHWAR

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF DEVOTIONAL ASSOCIATES OF YOGESHWAR

Opinion

We have audited the financial statements of Devotional Associates of Yogeshwar (the 'charity') for the year ended 31 May 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 significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

DEVOTIONAL ASSOCIATES OF YOGESHWAR

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF DEVOTIONAL ASSOCIATES OF YOGESHWAR

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 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.

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

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

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charities sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the 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;
- Reviewed the internal controls in place, specifically around payroll and bank transactions; and
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- Investigated the rationale behind significant or unusual transactions.

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

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with the charity's legal advisors.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF DEVOTIONAL ASSOCIATES OF YOGESHWAR

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 auditor's 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.



Oliver White (Senior Statutory Auditor)
for and on behalf of LB Group Limited (Colchester)

24/01/2025

Chartered Accountants
Statutory Auditor

The Octagon
Suite E2, 2nd Floor
Middleborough
Colchester
CO1 1TG

LB Group Limited (Colchester) is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>	Notes		
Donations and legacies	3	519,956	491,433
Investments	4	127,054	29,382
Total income		<u>647,010</u>	<u>520,815</u>
<u>Charitable activities</u>			
Governance Costs		<u>47,811</u>	<u>35,421</u>
Total charitable expenditure		<u>47,811</u>	<u>35,421</u>
Net income for the year/ Net movement in funds		599,199	485,394
Fund balances at 1 June 2023		<u>5,932,637</u>	<u>5,447,243</u>
Fund balances at 31 May 2024		<u><u>6,531,836</u></u>	<u><u>5,932,637</u></u>

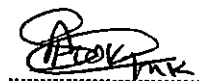
DEVOTIONAL ASSOCIATES OF YOGESHWAR

STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	8		1,195,180		1,197,005
Current assets					
Stocks	10	94,158		32,994	
Debtors	11	50,757		2,909	
Investments	12	19,000		19,000	
Cash at bank and in hand		5,270,867		4,741,382	
		<u>5,434,782</u>		<u>4,796,285</u>	
Creditors: amounts falling due within one year	13	<u>(98,126)</u>		<u>(60,653)</u>	
Net current assets			<u>5,336,656</u>		<u>4,735,632</u>
Total assets less current liabilities			<u>6,531,836</u>		<u>5,932,637</u>
Income funds					
Unrestricted funds - general			<u>6,531,836</u>		<u>5,932,637</u>
			<u>6,531,836</u>		<u>5,932,637</u>

The financial statements were approved by the Trustees on 20/01/2025



A Tank
Trustee



A D Pancholi
Trustee

DEVOTIONAL ASSOCIATES OF YOGESHWAR

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	17		402,431		480,593
Investing activities					
Investment income received		127,054		29,382	
Net cash generated from investing activities			127,054		29,382
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			529,485		509,975
Cash and cash equivalents at beginning of year			4,741,382		4,231,407
Cash and cash equivalents at end of year			<u>5,270,867</u>		<u>4,741,382</u>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

Devotional Associates of Yogeshwar is an unincorporated charity registered in England & Wales. The registered office is Yogeshwar House, 6 Fairholme, Harrow, Middlesex, HA1 2TN

The charities principal activities are disclosed in the Trustees' report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

The reserves are at a level that can sustain the running costs for a period of in excess of 12 months and on that basis the charity is a going concern. There are no material uncertainties regarding going concern.

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

Freehold land and buildings	Nil charged as residual value exceeds cost
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

3 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Donations and gifts	519,960	491,434

4 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Deposit account interest	126,400	29,059
Current asset investment income	654	323
	<u>127,054</u>	<u>29,382</u>

5 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Auditors' Remuneration	-	2,680	2,680	1,350
Support Costs	-	45,134	45,134	34,071
	<u>-</u>	<u>47,814</u>	<u>47,814</u>	<u>35,421</u>

6 Trustees

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

There were no Trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

7 Employees

	2024 Number	2023 Number
Total	-	-

There were no staff costs paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

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

8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 June 2023	1,184,839	92,431	1,277,270
At 31 May 2024	1,184,839	92,431	1,277,270
Depreciation and impairment			
At 1 June 2023	-	80,265	80,265
Depreciation charged in the year	-	1,825	1,825
At 31 May 2024	-	82,090	82,090
Carrying amount			
At 31 May 2024	1,184,839	10,341	1,195,180
At 31 May 2023	1,184,839	12,166	1,197,005

9 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	19,000	19,000

10 Stocks

	2024 £	2023 £
Finished goods and goods for resale	94,158	32,994

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	50,757	2,909

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

12 Current asset investments

	2024	2023
	£	£
National Savings Bond	19,000	19,000

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	32,514	32,514
Other creditors	63,372	26,960
Accruals and deferred income	2,240	1,179
	<u>98,126</u>	<u>60,653</u>

14 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds		
	Balance at 1 June 2023	Income and expenditure	Balance at 31 May 2024
	£	£	£
General fund	5,713,313	595,348	6,308,661
Ladies Vibhag fund	88,456	-	88,456
Yogeshwar Krushi fund	83,795	3,851	87,646
Seminars fund	45,582	-	45,582
Overseas Bhavferi fund	860	-	860
Youth Centre fund	631	-	631
	<u>5,932,637</u>	<u>599,199</u>	<u>6,531,836</u>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

15 Analysis of net assets between funds

	General fund	Ladies Vibhag fund	Yogeshwar Krushi fund	Overseas Bhavferi fund	Overseas Bhavferi fund	Youth Centre fund	Total
	2024	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£
Fund balances at 31 May 2024 are represented by:							
Tangible assets	1,195,180	-	-	-	-	-	1,195,180
Stock	94,158	-	-	-	-	-	94,158
Debtors	50,757	-	-	-	-	-	50,757
Investments	19,000	-	-	-	-	-	19,000
Cash at bank and in hand	5,047,690	88,456	87,648	45,582	860	631	5,270,867
Creditors	(98,126)	-	-	-	-	-	(98,126)
	<u>6,308,659</u>	<u>88,456</u>	<u>87,648</u>	<u>45,582</u>	<u>860</u>	<u>631</u>	<u>6,531,836</u>

16 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2024		Amounts owed by related parties 2023	
	Balance £	Net £	Balance £	Net £
Divine Youth Group	63,373	63,373	26,960	26,960
	<u>63,373</u>	<u>63,373</u>	<u>26,960</u>	<u>26,960</u>

17 Cash generated from operations

	2024 £	2023 £
Surplus for the year	505,128	485,395
Adjustments for:		
Investment income recognised in statement of financial activities	(127,054)	(29,382)
Depreciation and impairment of tangible fixed assets	1,824	2,147
Movements in working capital:		
(Increase) in stocks	(62,788)	(1,625)
Decrease/(increase) in debtors	47,848	(2,750)
Increase in creditors	37,473	26,809
Cash generated from operations	<u>402,431</u>	<u>480,594</u>

18 Analysis of changes in net funds

The charity had no debt during the year.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

England & Wales - Charity number 280019

Accounts

DEVOTIONAL ASSOCIATES OF YOGESHWAR
(Reg. Charity No.280019)

Minutes of a meeting of the trustees held at 6 Fairholme Road, Harrow
Middlesex, HA1 2TN on 8th November 2023 at 7 pm.

Present: B.J. PATEL (Chairman)
P. PATEL
S.JOSHI
A.TANK
A. PANCHOLI

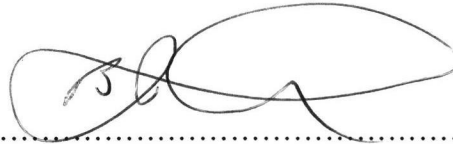
ACCOUNTS: The chairman presented the accounts and financial statement and the trustee's report for the year ending 31st May 2023.

- . It was resolved unanimously that the financial statement and trustee's report on the financial statement for the year ended 31st May 2023 be adopted and approved to be submitted to the charity commission.

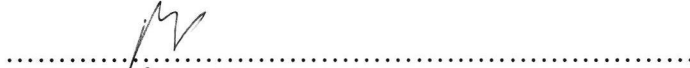
AUDITORS: It was resolved that M/S N S O Associates LLP. be re-appointed auditors until further notice.

MINUTES: It was resolved that these minutes be approved and adopted as a true and complete record on the proceedings of the meeting and that they be signed accordingly.

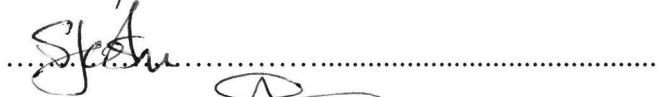
B. J. PATEL (Chairman)



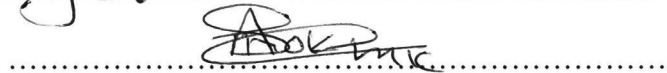
P. PATEL



S.JOSHI



A.TANK



A.PANCOLI



DEVOTIONAL ASSOCIATES OF YOGESHWAR

England & Wales - Charity number 280019

Accounts

REGISTERED CHARITY NUMBER: 280019

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MAY 2022
FOR
DEVOTIONAL ASSOCIATES OF YOGESHWAR

NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

DEVOTIONAL ASSOCIATES OF YOGESHWAR

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

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Balance Sheet	7
Cash flow statement	8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15

DEVOTIONAL ASSOCIATES OF YOGESHWAR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 May 2022. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements; they comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

280019

Principal Address

Yogeshwar House
6 Fairholme Road
Harrow
Middlesex
HA1 2TN

Trustees

B J Patel
S Joshi
P Patel
A Tank
A D Pancholi

Auditors

NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Bankers

Barclays Bank Plc
355 Station Road
Harrow
Middlesex
HA1 2AN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Organisational Structure

The charity was established by a Declaration of Trust dated 25 April 1980 and is a registered charity. It is governed by a Board of Trustees which is responsible for strategic direction of the organisation and for establishing policy. The Trustees of the charity meet regularly in order to carry out the above objectives.

Risk Management

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

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that there are adequate procedures in place to lessen these risks.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objectives of the charity are to:

- Advance education in the field of philosophy, sociology, culture and religion with specific emphasis on the Vedas.
- Advance Hindu religion through the promotion of Vedic philosophy and culture.
- Relieve poverty, sickness and the effects of natural or other disasters.
- Donate the net income of the Trust properties or any part thereof to any charitable institution with any of the same or similar objects.

ACHIEVEMENT AND PERFORMANCE

Review of Activities

The financial position of the Trust at the date of the Balance Sheet remains very strong. Unrestricted funds at 31 May 2022 total £5,447,243 (2021: £5,627,948). The charity's assets are available and are adequate to meet its obligations on all funds. Under the Trust Deed the Trustees may invest in any investments or property. The income is derived from donations, gift aid, bank interest and interest from National Savings income bonds.

Donations to enable the purposes of the Trust to be carried out were all made to a registered charity, Divine Youth Association, and amounted to £529,600 (2021: £nil).

Public Benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

Devotional Associates of Yogeshwar (DAY) and Divine Youth Association (DYA) work together and their activities involve children, youth and parents of all ages. Donations are received only by DAY and only from devotees who actively participate and work for the objects of the charities. It is not practicable to detach DAY and DYA as the two charities work together.

Activities were organised throughout the year at twenty four centres, which were enthusiastically attended by devotees and members of their families. Different activities were designed to appeal to the various age groups. Separate classes are conducted for children, to include virtues by reference to the rich cultural heritage, while youth members are inspired to develop integrated character through lectures, discourses, debates and other interactive activities such as sport, drama, essay writing and elocution competitions. The purpose of all these activities was to fulfil the objectives of the charities.

Regular Activities restarted from 10 April 2022.

FINANCIAL REVIEW

Reserves Policy

It is the policy of the charity to maintain an unrestricted fund; this is the free reserve of the charity. The fund is maintained at a level that provides sufficient funds to cover management and administration costs of the charity to meet annual grant applications. Unrestricted funds were maintained at this level throughout the year.

In order to achieve greater effectiveness in achieving the stated objectives, the Trustees are of the opinion that it is essential for the charity to acquire premises in both London and Leicester and they estimate the total cost for the two locations to be five to six million pounds sterling. The property market is under review for properties in both cities suitable to accommodate 400 to 500 devotees, with facilities to conduct classes for children and youth groups and parking for 200 vehicles.

Plans for future

The Trustees are happy to report that after successfully completing refurbishing of first phase of property in Leicester at 3 Fullhurst Avenue, LE3 1BL and having received planning permission for the second phase, building work has commenced.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

The Trustees are also happy to report that they have also continued to look for a suitable land or property in the East London areas to serve the needs of Hackney, Ilford, East Ham and Dagenham centres to accommodate 200 devotees and car parking facilities for them.

The Trustees' aim is to accumulate sufficient funds to be able to acquire such premises as and when they become available. In pursuit of this objective, all delegates attending activities, including volunteers, pay for their own travel, board and lodging expenses.

STATEMENT OF TRUSTEES REponsibilities

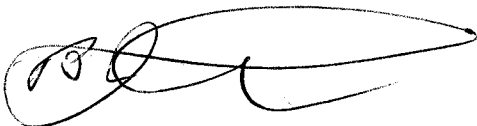
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

ON BEHALF OF THE BOARD:



B J Patel –Trustee

Date: 27/09/2022

DEVOTIONAL ASSOCIATES OF YOGESHWAR

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF DEVOTIONAL ASSOCIATES OF YOGESHWAR

Opinion

We have audited the financial statements of Devotional Associates of Yogeshwar (the 'charity') for the year ended 31 May 2022 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 Report of the Trustees. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- 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.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF DEVOTIONAL ASSOCIATES OF YOGESHWAR

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 3) the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements, and we discussed the charity's policies and procedures regarding compliance with those laws and regulations. We identified the following area as those most likely to have an effect: Charity regulations. We assessed that the likelihood of the company's financial statements being materially misstated was low.

We have an experienced audit team, who should recognise any non-compliance with Charity regulations, and also any suspected fraud. The testing that we undertook on both the Profit and Loss Account and the Balance Sheet included a number of items selected on a random basis.

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

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

Use of our report

This report is made solely to the 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 auditor's 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.

E O J H e
NSO Associates LLP
Statutory Auditor
Chartered Certified Accountants
75 Springfield Road
Chelmsford
Essex CM2 6JB

Date: *29 September 2022*

DEVOTIONAL ASSOCIATES OF YOGESHWAR

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022

	Notes	2022 Unrestricted Funds £	2021 Unrestricted Funds £
INCOMING RESOURCES			
Incoming Resources			
Donations and legacies	2	376,661	563,483
Investments	3	844	5,997
Total incoming resources		377,505	569,480
RESOURCES EXPENDED			
Expenditure on:			
Charitable Activities	4	529,600	-
Governance costs	5	28,610	17,746
Other resources expended	6	-	-
Total resources expended		558,210	17,746
NET (OUTGOING) / INCOMING RESOURCES		(180,705)	551,734
RECONCILIATION OF FUNDS			
Total funds brought forward		5,627,948	5,076,214
TOTAL FUNDS CARRIED FORWARD		5,447,243	5,627,948

DEVOTIONAL ASSOCIATES OF YOGESHWAR

BALANCE SHEET AT 31 MAY 2022

	Notes	2022 Unrestricted Funds £	2021 Unrestricted Funds £
FIXED ASSETS			
Tangible assets	9	1,199,152	1,201,677
CURRENT ASSETS			
Stocks	10	31,369	27,712
Debtors: amounts falling due within one year	11	159	27,946
Investments	12	19,000	19,000
Cash at bank		4,231,407	4,394,951
		<u>4,281,935</u>	<u>4,469,609</u>
CREDITORS			
Amounts falling due within one year	13	(33,844)	(43,338)
		<u>4,248,091</u>	<u>4,426,271</u>
NET CURRENT ASSETS			
		<u>4,248,091</u>	<u>4,426,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>5,447,243</u>	<u>5,627,948</u>
NET ASSETS			
		<u>5,447,243</u>	<u>5,627,948</u>
FUNDS			
Unrestricted funds	14	5,447,243	5,627,948
		<u>5,447,243</u>	<u>5,627,948</u>
TOTAL FUNDS			
		<u>5,447,243</u>	<u>5,627,948</u>

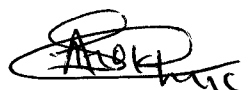
The financial statements were approved by the Board of Trustees on
and were signed on its behalf by:

27/9/22



A Pancholi – Trustee

A Tank – Trustee



DEVOTIONAL ASSOCIATES OF YOGESHWAR

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MAY 2022

	2022	2021
	£	£
Cash used in operating activities		
Net movement in funds	(180,705)	551,734
Depreciation charge	2,525	2,971
Interest received	(844)	(5,997)
Decrease / (increase) in stock	(3,657)	856
Decrease / (increase) in debtors	27,787	(11,198)
Increase (decrease) in creditors	(9,494)	9,561
	<hr/>	<hr/>
Net cash provided by operating activities	(164,388)	547,927
Cash flows from investing activities		
Interest income	844	5,997
Purchase of tangible fixed assets	-	(417)
	<hr/>	<hr/>
Cash generated by (used in) investing activities	844	5,580
	<hr/>	<hr/>
Increase in cash and cash equivalents during the year	(163,544)	553,507
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	4,394,951	3,841,444
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	4,231,407	4,394,951
	<hr/>	<hr/>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting & reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The charity constitutes a public benefit entity as defined by FRS 102.

Preparation of the accounts on a going concern basis

Although the charity reported a deficit for the year, the reserves are at a level that can sustain the running costs for a period of in excess of 12 months and on that basis the charity is a going concern. There are no material uncertainties regarding going concern.

Recognition of Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability

Resources Expended

Expenditure has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Allocation and Apportionment of Costs

Costs are allocated to funds to which they relate. Where they are not directly related to a particular fund they are allocated to the general fund.

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year. They are valued at cost. The depreciation rates and methods used are disclosed in note 9.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

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

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

Grants & Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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

Tax reclaims on donations & gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Income from interest, royalties & dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at net incoming resources.

2. VOLUNTARY INCOME

	2022	2021
	£	£
Donations	376,661	563,483

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	810	5,875
Current asset investment income	34	122
	<u>844</u>	<u>5,997</u>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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

4. CHARITABLE ACTIVITIES COSTS

	2022 £	2021 £
Donations to charitable institutions with the same or similar objects	529,600	-

The total paid to each Division during the year was as follows:

	2022 £	2021 £
Divine Youth Association: London Division	280,000	-
Divine Youth Association: Leicester Division	249,600	-
	529,600	-

5. GOVERNANCE COSTS

	2022 £	2021 £
Auditors' remuneration	1,350	1,356
Support costs	27,260	16,390
	28,610	17,746

6. OTHER RESOURCES EXPENDED

	2022 £	2021 £
Devotees' meeting expenditure	-	-
	-	-

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' Expenses

There were no Trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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

8. STAFF COSTS

There were no staff costs paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Totals £
COST			
At 1 June 2021	1,184,839	92,431	1,277,270
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 May 2022	1,184,839	92,431	1,277,270
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
Basis		Reducing Balance	
Rate		15%	
At 1 June 2021	-	75,593	75,593
Charge for year	-	2,525	2,525
	<hr/>	<hr/>	<hr/>
At 31 May 2022	-	78,118	78,118
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 May 2022	1,184,839	14,313	1,199,152
	<hr/>	<hr/>	<hr/>
At 31 May 2021	1,184,839	16,838	1,201,677
	<hr/>	<hr/>	<hr/>

10. STOCKS

	2022 £	2021 £
Stock of books	31,369	27,712
	<hr/>	<hr/>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments and accrued income	159	27,946

12. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
National Savings Bond	19,000	19,000

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	32,514	32,514
Accrued expenses	1,330	1,300
Divine Youth Association	-	9,524
	<u>33,844</u>	<u>43,338</u>

14. MOVEMENT IN FUNDS

	At 1.6.21	Net movement in funds	At 31.5.22
	£	£	£
Unrestricted funds			
General fund	5,414,775	(180,937)	5,233,838
Ladies Vibhag fund	88,456	-	88,456
Yogeshwar Krushi fund	77,644	232	77,876
Seminars fund	45,582	-	45,582
Overseas Bhavferi fund	860	-	860
Youth Centre fund	631	-	631
	<u>5,627,948</u>	<u>(180,705)</u>	<u>5,447,243</u>
TOTAL FUNDS			

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Unrestricted funds			
General fund	376,429	558,210	(181,781)
Yogeshwar Krushi fund	232	-	232
TOTAL FUNDS	376,661	558,210	(181,549)

SUMMARY OF
NET ASSETS

	Tangible Fixed Assets £	Stocks £	Debtors £	Investments £	Cash at bank and in hand £	Creditors £	Funds £
Unrestricted funds							
General fund	1,199,152	31,369	159	19,000	4,018,002	(33,844)	5,233,838
Ladies Vibhag fund	-	-	-	-	88,456	-	88,456
Yogeshwar Krushi fund	-	-	-	-	77,876	-	77,876
Seminars fund	-	-	-	-	45,582	-	45,582
Overseas Bhavferi fund	-	-	-	-	860	-	860
Youth Centre fund	-	-	-	-	631	-	631
TOTAL FUNDS	1,199,152	31,369	159	19,000	4,231,407	(33,844)	5,447,243

15. Related parties

The following related party creditor balances existed at the year end:

	2022 £	2021 £
Divine Youth Association	-	9,524

During the year, donations of £529,600 (2021: nil) were paid to Divine Youth Association.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022

	2022 £	2021 £
INCOMING RESOURCES		
Voluntary income		
Donations	376,429	563,483
Yogeshwar Krushi Fund	232	-
Investment income		
Deposit account interest	810	5,875
Current asset investment income	34	122
	844	5,997
Total incoming resources	377,505	569,480
RESOURCES EXPENDED		
Charitable activities		
Devotees meeting expenses	-	-
Donations to DYA	529,600	-
	529,600	-
Governance costs		
Auditors' remuneration	1,350	1,356
Support costs		
Management		
Insurance	2,889	2,816
Light and heat	7,848	4,876
Bank charges	50	54
Rates	3,604	2,637
Repairs and maintenance	8,131	1,048
Depreciation of fixtures and fittings	2,525	2,971
Miscellaneous expenses	737	462
Telephone	1,303	1,230
Loss (profit) on foreign exchange	173	296
	27,260	16,390
Total resources expended	558,210	17,746
Net income	(180,705)	551,734

DEVOTIONAL ASSOCIATES OF YOGESHWAR

England & Wales - Charity number 280019

Accounts

REGISTERED CHARITY NUMBER: 280019

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MAY 2021
FOR
DEVOTIONAL ASSOCIATES OF YOGESHWAR**

NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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

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Cash flow statement	8
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Detailed Statement of Financial Activities	15

DEVOTIONAL ASSOCIATES OF YOGESHWAR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 May 2021. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements; they comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

280019

Principal Address

Yogeshwar House
6 Fairholme Road
Harrow
Middlesex
HA1 2TN

Trustees

B J Patel
S Joshi
P Patel
A Tank
A D Pancholi

Auditors

NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Bankers

Barclays Bank Plc
355 Station Road
Harrow
Middlesex
HA1 2AN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Organisational Structure

The charity was established by a Declaration of Trust dated 25 April 1980 and is a registered charity. It is governed by a Board of Trustees which is responsible for strategic direction of the organisation and for establishing policy. The Trustees of the charity meet regularly in order to carry out the above objectives.

Risk Management

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

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that there are adequate procedures in place to lessen these risks.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objectives of the charity are to:

- Advance education in the field of philosophy, sociology, culture and religion with specific emphasis on the Vedas.
- Advance Hindu religion through the promotion of Vedic philosophy and culture.
- Relieve poverty, sickness and the effects of natural or other disasters.
- Donate the net income of the Trust properties or any part thereof to any charitable institution with any of the same or similar objects.

ACHIEVEMENT AND PERFORMANCE

Review of Activities

The financial position of the Trust at the date of the Balance Sheet remains very strong. Unrestricted funds at year ended total £5,627,948 (2020: £5,076,214). The charity's assets are available and are adequate to meet its obligations on all funds. Under the Trust Deed the Trustees may invest in any investments or property. The income is derived from donations, gift aid, bank interest and interest from National Savings income bonds.

Donations to enable the purposes of the Trust to be carried out were all made to a registered charity, Divine Youth Association, and amounted to £nil (2020: £235,503).

Public Benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

Devotional Associates of Yogeshwar (DAY) and Divine Youth Association (DYA) work together and their activities involve children, youth and parents of all ages. Donations are received only by DAY and only from devotees who actively participate and work for the objects of the charities. It is not practicable to detach DAY and DYA as the two charities work together.

Activities were organised throughout the year at twenty four centres, which were enthusiastically attended by devotees and members of their families. Different activities were designed to appeal to the various age groups. Separate classes are conducted for children, to include virtues by reference to the rich cultural heritage, while youth members are inspired to develop integrated character through lectures, discourses, debates and other interactive activities such as sport, drama, essay writing and elocution competitions. The purpose of all these activities was to fulfil the objectives of the charities.

During the financial year to 31st May 2021, due to the Covid pandemic and lockdown, all above regular activities have been stopped and still remain so.

FINANCIAL REVIEW

Reserves Policy

It is the policy of the charity to maintain an unrestricted fund; this is the free reserve of the charity. The fund is maintained at a level that provides sufficient funds to cover management and administration costs of the charity to meet annual grant applications. Unrestricted funds were maintained at this level throughout the year.

In order to achieve greater effectiveness in achieving the stated objectives, the Trustees are of the opinion that it is essential for the charities to acquire premises in both London and Leicester and they estimate the total cost for the two locations to be five to six million pounds sterling. The property market is under review for properties in both cities suitable to accommodate 400 to 500 devotees, with facilities to conduct classes for children and youth groups and parking for 200 vehicles.

Plans for future

The Trustees are happy to report that after successfully completing refurbishing of first phase of property in Leicester at 3 Fullhurst Avenue, LE3 1BL and having received planning permission for the second phase, building work has commenced.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

The Trustees are also happy to report that they have also continued to look for a suitable land or property in the East London areas to serve the needs of Hackney, Ilford, East Ham and Dagenham centres to accommodate 200 devotees and car parking facilities for them.

The Trustees' aim is to accumulate sufficient funds to be able to acquire such premises as and when they become available. In pursuit of this objective, all delegates attending activities, including volunteers, pay for their own travel, board and lodging expenses.

STATEMENT OF TRUSTEES REPONSIBILITIES

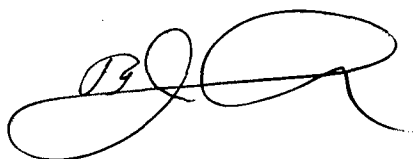
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

ON BEHALF OF THE BOARD:



B J Patel –Trustee

Date: 29/09/2021

DEVOTIONAL ASSOCIATES OF YOGESHWAR

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF DEVOTIONAL ASSOCIATES OF YOGESHWAR

Opinion

We have audited the financial statements of Devotional Associates of Yogeshwar (the 'charity') for the year ended 31 May 2021 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 Report of the Trustees. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- 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.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF DEVOTIONAL ASSOCIATES OF YOGESHWAR

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 3) the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 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:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements, and we discussed the charity's policies and procedures regarding compliance with those laws and regulations. We identified the following area as those most likely to have an effect: Charity regulations. We assessed that the likelihood of the company's financial statements being materially misstated was low.

We have an experienced audit team, who should recognise any non-compliance with Charity regulations, and also any suspected fraud. The testing that we undertook on both the Profit and Loss Account and the Balance Sheet included a number of items selected on a random basis.

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

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

Use of our report

This report is made solely to the 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 auditor's 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.

Go Jhe

NSO Associates LLP
Statutory Auditor
Chartered Certified Accountants
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Date: 4.10.21

NSO Associates LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021

	Notes	2021 Unrestricted Funds £	2020 Unrestricted Funds £
INCOMING RESOURCES			
Incoming Resources			
Donations and legacies	2	563,483	320,490
Investments	3	<u>5,997</u>	<u>22,320</u>
Total incoming resources		569,480	342,810
RESOURCES EXPENDED			
Expenditure on:			
Charitable Activities	4	-	235,503
Governance costs	5	17,746	16,844
Other resources expended	6	<u>-</u>	<u>500</u>
Total resources expended		<u>17,746</u>	<u>252,847</u>
NET INCOMING RESOURCES		551,734	89,963
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>5,076,214</u>	<u>4,986,251</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>5,627,948</u></u>	<u><u>5,076,214</u></u>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

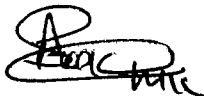
BALANCE SHEET AT 31 MAY 2021

	Notes	2021 Unrestricted Funds £	2020 Unrestricted Funds £
FIXED ASSETS			
Tangible assets	9	1,201,677	1,204,231
CURRENT ASSETS			
Stocks	10	27,712	28,568
Debtors: amounts falling due within one year	11	27,946	16,748
Investments	12	19,000	19,000
Cash at bank		4,394,951	3,841,444
		<u>4,469,609</u>	<u>3,905,760</u>
CREDITORS			
Amounts falling due within one year	13	(43,338)	(33,777)
		<u>4,426,271</u>	<u>3,871,983</u>
NET CURRENT ASSETS			
		<u>4,426,271</u>	<u>3,871,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>5,627,948</u>	<u>5,076,214</u>
NET ASSETS			
		<u>5,627,948</u>	<u>5,076,214</u>
FUNDS			
Unrestricted funds	14	5,627,948	5,076,214
		<u>5,627,948</u>	<u>5,076,214</u>
TOTAL FUNDS			
		<u>5,627,948</u>	<u>5,076,214</u>

The financial statements were approved by the Board of Trustees on 29.9.21 and were signed on its behalf by:



A Pancholi – Trustee



A Tank – Trustee

DEVOTIONAL ASSOCIATES OF YOGESHWAR**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MAY 2021**

	2021	2020
	£	£
Cash used in operating activities		
Net movement in funds	551,734	89,963
Depreciation charge	2,971	3,422
Interest received	(5,997)	(22,320)
Decrease in stock	856	6,337
Decrease / (increase) in debtors	(11,198)	3,009
Increase in creditors	9,561	83
	<hr/>	<hr/>
Net cash provided by operating activities	547,927	80,494
Cash flows from investing activities		
Interest income	5,997	22,320
Purchase of tangible fixed assets	(417)	(75,130)
	<hr/>	<hr/>
Cash generated by (used in) investing activities	5,580	(52,810)
	<hr/>	<hr/>
Increase in cash and cash equivalents during the year	553,507	27,684
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	3,841,444	3,813,760
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	4,394,951	3,841,444
	<hr/>	<hr/>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting & reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The charity constitutes a public benefit entity as defined by FRS 102.

Preparation of the accounts on a going concern basis

The charity reported a surplus for the year, and the reserves are at a level that can sustain the running costs for a period of in excess of 12 months and on that basis the charity is a going concern. There are no material uncertainties regarding going concern.

Recognition of Income

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability

Resources Expended

Expenditure has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Allocation and Apportionment of Costs

Costs are allocated to funds to which they relate. Where they are not directly related to a particular fund they are allocated to the general fund.

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year. They are valued at cost. The depreciation rates and methods used are disclosed in note 9.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

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

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

Grants & Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

Tax reclaims on donations & gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Income from interest, royalties & dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at net incoming resources.

2. VOLUNTARY INCOME

	2021	2020
	£	£
Donations	563,483	320,490

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	5,875	22,101
Current asset investment income	122	219
	<hr/>	<hr/>
	5,997	22,320
	<hr/>	<hr/>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

4. CHARITABLE ACTIVITIES COSTS

	2021 £	2020 £
Donations to charitable institutions with the same or similar objects	-	235,503

The total paid to each Division during the year was as follows:

	2021 £	2020 £
Divine Youth Association : London Division	-	160,000
Divine Youth Association : Leicester Division	-	75,503
	-	235,503

5. GOVERNANCE COSTS

	2021 £	2020 £
Auditors' remuneration	1,356	1,260
Support costs	16,390	15,584
	17,746	16,844

6. OTHER RESOURCES EXPENDED

	2021 £	2020 £
Devotees' meeting expenditure	-	500
	-	500

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' Expenses

There were no Trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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

8. STAFF COSTS

There were no staff costs paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Totals £
COST			
At 1 June 2020	1,184,839	92,014	1,276,853
Additions	-	417	417
	<hr/>	<hr/>	<hr/>
At 31 May 2021	1,184,839	92,431	1,277,270
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
Basis		Reducing Balance	
Rate		15%	
At 1 June 2020	-	72,622	72,622
Charge for year	-	2,971	2,971
	<hr/>	<hr/>	<hr/>
At 31 May 2021	-	75,593	75,593
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 May 2021	1,184,839	16,838	1,201,677
	<hr/>	<hr/>	<hr/>
At 31 May 2020	1,184,839	19,392	1,204,231
	<hr/>	<hr/>	<hr/>

10. STOCKS

	2021 £	2020 £
Stock of books	27,712	28,568
	<hr/>	<hr/>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

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

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	27,946	16,748

12. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
National Savings Bond	19,000	19,000

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	32,514	32,514
Accrued expenses	1,300	1,263
Divine Youth Association	9,524	-
	43,338	33,777

14. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	4,863,041	551,734	5,414,775
Ladies Vibhag fund	88,456	-	88,456
Yogeshwar Krushi fund	77,644	-	77,644
Seminars fund	45,582	-	45,582
Overseas Bhavferi fund	860	-	860
Youth Centre fund	631	-	631
TOTAL FUNDS	5,076,214	551,734	5,627,948

DEVOTIONAL ASSOCIATES OF YOGESHWAR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

14. MOVEMENT IN FUNDS - continued

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Unrestricted funds			
General fund	569,480	17,746	551,734
Yogeshwar Krushi fund	-	-	-
TOTAL FUNDS	569,480	17,746	551,734

SUMMARY OF
NET ASSETS

	Tangible Fixed Assets £	Stocks £	Debtors £	Investments £	Cash at bank and in hand £	Creditors £	Funds £
Unrestricted funds							
General fund	1,201,677	27,712	27,946	19,000	4,181,778	(43,338)	5,414,775
Ladies Vibhag fund	-	-	-	-	88,456	-	88,456
Yogeshwar Krushi fund	-	-	-	-	77,644	-	77,644
Seminars fund	-	-	-	-	45,582	-	45,582
Overseas Bhavferi fund	-	-	-	-	860	-	860
Youth Centre fund	-	-	-	-	631	-	631
TOTAL FUNDS	1,201,677	27,712	27,946	19,000	4,394,951	(43,338)	5,627,948

15. Related parties

The following related party creditor balances existed at the year end:

	2021 £	2020 £
Divine Youth Association	<u>9,524</u>	<u>-</u>

DEVOTIONAL ASSOCIATES OF YOGESHWAR

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021**

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Donations	563,483	315,472
Yogeshwar Krushi Fund	-	5,018
Investment income		
Deposit account interest	5,875	22,101
Current asset investment income	122	219
	<u>5,997</u>	<u>22,320</u>
Total incoming resources	569,480	342,810
RESOURCES EXPENDED		
Charitable activities		
Devotees meeting expenses	-	500
Donations to DYA	-	235,503
	<u>-</u>	<u>236,003</u>
Governance costs		
Auditors' remuneration	1,356	1,260
Support costs		
Management		
Insurance	2,816	2,700
Light and heat	4,876	4,333
Bank charges	54	31
Rates	2,637	3,616
Repairs and maintenance	1,048	-
Depreciation of fixtures and fittings	2,971	3,422
Miscellaneous expenses	462	291
Telephone	1,230	1,299
Loss (profit) on foreign exchange	296	(108)
	<u>16,390</u>	<u>15,584</u>
Total resources expended	17,746	252,847
Net income	551,734	89,963