

**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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|  | <b>Page</b> |
|--|-------------|
| Report of the Trustees                     | 1 to 3      |
| Report of the Independent Auditors         | 4 to 5      |
| Statement of Financial Activities          | 6           |
| 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 2021**

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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**

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#### **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 31<sup>st</sup> 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**

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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**

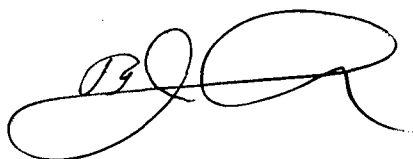
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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#### 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

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#### **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 Jore*

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**

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



**DEVOTIONAL ASSOCIATES OF YOGESHWAR**

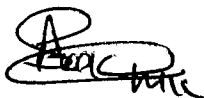
**BALANCE SHEET AT 31 MAY 2021**

|  | Notes | 2021<br>Unrestricted<br>Funds<br>£ | 2020<br>Unrestricted<br>Funds<br>£ |
|--|-------|------------------------------------|------------------------------------|
| <b>FIXED ASSETS</b>                          |       |                                    |                                    |
| Tangible assets                              | 9     | 1,201,677                          | 1,204,231                          |
| <b>CURRENT ASSETS</b>                        |       |                                    |                                    |
| 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                          |
|  |       | <hr/>                              | <hr/>                              |
|  |       | 4,469,609                          | 3,905,760                          |
| <b>CREDITORS</b>                             |       |                                    |                                    |
| Amounts falling due within one year          | 13    | (43,338)                           | (33,777)                           |
|  |       | <hr/>                              | <hr/>                              |
| <b>NET CURRENT ASSETS</b>                    |       | 4,426,271                          | 3,871,983                          |
|  |       | <hr/>                              | <hr/>                              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 5,627,948                          | 5,076,214                          |
|  |       | <hr/>                              | <hr/>                              |
| <b>NET ASSETS</b>                            |       | 5,627,948                          | 5,076,214                          |
|  |       | <hr/>                              | <hr/>                              |
| <b>FUNDS</b>                                 | 14    |                                    |                                    |
| Unrestricted funds                           |       | 5,627,948                          | 5,076,214                          |
|  |       | <hr/>                              | <hr/>                              |
| <b>TOTAL FUNDS</b>                           |       | 5,627,948                          | 5,076,214                          |
|  |       | <hr/>                              | <hr/>                              |

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**

|   | <b>2021</b>      | <b>2020</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| <b>Cash used in operating activities</b>                      |                  |                  |
| 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/>            |
| <b>Net cash provided by operating activities</b>              | <b>547,927</b>   | <b>80,494</b>    |
| <b>Cash flows from investing activities</b>                   |                  |                  |
| Interest income   | 5,997            | 22,320           |
| Purchase of tangible fixed assets                             | (417)            | (75,130)         |
|   | <hr/>            | <hr/>            |
| <b>Cash generated by (used in) investing activities</b>       | <b>5,580</b>     | <b>(52,810)</b>  |
|   | <hr/>            | <hr/>            |
| <b>Increase in cash and cash equivalents during the year</b>  | <b>553,507</b>   | <b>27,684</b>    |
|   | <hr/>            | <hr/>            |
| <b>Cash and cash equivalents at the beginning of the year</b> | <b>3,841,444</b> | <b>3,813,760</b> |
|   | <hr/>            | <hr/>            |
| <b>Cash and cash equivalents at the end of the year</b>       | <b>4,394,951</b> | <b>3,841,444</b> |
|   | <hr/>            | <hr/>            |

## **DEVOTIONAL ASSOCIATES OF YOGESHWAR**

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

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#### **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

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#### **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<br>£ | 2020<br>£ |
|-----------|-----------|-----------|
| Donations | 563,483   | 320,490   |
|           | <hr/>     | <hr/>     |

## **3. INVESTMENT INCOME**

|                                 | 2021<br>£ | 2020<br>£ |
|---------------------------------|-----------|-----------|
| 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

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#### 4. CHARITABLE ACTIVITIES COSTS

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

#### 5. GOVERNANCE COSTS

|                        | 2021<br>£ | 2020<br>£ |
|------------------------|-----------|-----------|
| Auditors' remuneration | 1,356     | 1,260     |
| Support costs          | 16,390    | 15,584    |
|                        | 17,746    | 16,844    |

#### 6. OTHER RESOURCES EXPENDED

|                               | 2021<br>£ | 2020<br>£ |
|-------------------------------|-----------|-----------|
| 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<br>property<br>£ | Fixtures &<br>fittings<br>£ | Totals<br>£ |
|-----------------------|---------------------------|-----------------------------|-------------|
| <b>COST</b>           |                           |                             |             |
| 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/>       |
| <b>DEPRECIATION</b>   |                           |                             |             |
| Basis                 |                           | Reducing<br>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/>       |
| <b>NET BOOK VALUE</b> |                           |                             |             |
| 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<br>£ | 2020<br>£ |
|----------------|-----------|-----------|
| 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<br>£ | 2020<br>£ |
|--------------------------------|-----------|-----------|
| Prepayments and accrued income | 27,946    | 16,748    |

**12. CURRENT ASSET INVESTMENTS**

|                       | 2021<br>£ | 2020<br>£ |
|-----------------------|-----------|-----------|
| National Savings Bond | 19,000    | 19,000    |

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

|                          | 2021<br>£ | 2020<br>£ |
|--------------------------|-----------|-----------|
| 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<br>£ | Net<br>movement<br>in funds<br>£ | At 31.5.21<br>£ |
|---------------------------|----------------|----------------------------------|-----------------|
| <b>Unrestricted funds</b> |                |                                  |                 |
| 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             |
| <b>TOTAL FUNDS</b>        | 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<br>Resources<br>£ | Resources<br>Expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 569,480                    | 17,746                     | 551,734                   |
| Yogeshwar Krushi fund     | -                          | -                          | -                         |
| <b>TOTAL FUNDS</b>        | <b>569,480</b>             | <b>17,746</b>              | <b>551,734</b>            |

### SUMMARY OF NET ASSETS

|                           | Tangible<br>Fixed<br>Assets<br>£ | Stocks<br>£   | Debtors<br>£  | Investments<br>£ | Cash at<br>bank and<br>in hand<br>£ | Creditors<br>£  | Funds<br>£       |
|---------------------------|----------------------------------|---------------|---------------|------------------|-------------------------------------|-----------------|------------------|
| <b>Unrestricted funds</b> |                                  |               |               |                  |                                     |                 |                  |
| 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              |
| <b>TOTAL FUNDS</b>        | <b>1,201,677</b>                 | <b>27,712</b> | <b>27,946</b> | <b>19,000</b>    | <b>4,394,951</b>                    | <b>(43,338)</b> | <b>5,627,948</b> |

### 15. Related parties

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

|                          | 2021<br>£ | 2020<br>£ |
|--------------------------|-----------|-----------|
| Divine Youth Association | 9,524     | -         |



**DEVOTIONAL ASSOCIATES OF YOGESHWAR**

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

|                                       | 2021<br>£ | 2020<br>£ |
|---------------------------------------|-----------|-----------|
| <b>INCOMING RESOURCES</b>             |           |           |
| <b>Voluntary income</b>               |           |           |
| Donations                             | 563,483   | 315,472   |
| Yogeshwar Krushi Fund                 | -         | 5,018     |
| <b>Investment income</b>              |           |           |
| Deposit account interest              | 5,875     | 22,101    |
| Current asset investment income       | 122       | 219       |
|                                       | <hr/>     | <hr/>     |
|                                       | 5,997     | 22,320    |
|                                       | <hr/>     | <hr/>     |
| <b>Total incoming resources</b>       | 569,480   | 342,810   |
| <b>RESOURCES EXPENDED</b>             |           |           |
| <b>Charitable activities</b>          |           |           |
| Devotees meeting expenses             | -         | 500       |
| Donations to DYA                      | -         | 235,503   |
|                                       | <hr/>     | <hr/>     |
|                                       | -         | 236,003   |
| <b>Governance costs</b>               |           |           |
| Auditors' remuneration                | 1,356     | 1,260     |
| <b>Support costs</b>                  |           |           |
| <b>Management</b>                     |           |           |
| 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)     |
|                                       | <hr/>     | <hr/>     |
|                                       | 16,390    | 15,584    |
|                                       | <hr/>     | <hr/>     |
| <b>Total resources expended</b>       | 17,746    | 252,847   |
|                                       | <hr/>     | <hr/>     |
| <b>Net income</b>                     | 551,734   | 89,963    |
|                                       | <hr/>     | <hr/>     |