

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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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).

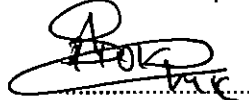
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
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>

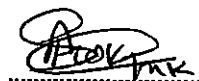
DEVOTIONAL ASSOCIATES OF YOGESHWAR

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	(98,126)		(60,653)	
Net current assets			<u>5,336,656</u>		<u>4,735,632</u>
Total assets less current liabilities			<u><u>6,531,836</u></u>		<u><u>5,932,637</u></u>
Income funds					
Unrestricted funds - general			<u>6,531,836</u>		<u>5,932,637</u>
			<u><u>6,531,836</u></u>		<u><u>5,932,637</u></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			5,270,867		4,741,382

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
	127,054	29,382

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
	-	47,814	47,814	35,421

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
	98,126	60,653

14 Unrestricted funds

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

	Balance at 1 June 2023 £	Movement in funds 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
	5,932,637	599,199	6,531,836

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.