

# SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE - SOUTH EAST LONDON

England & Wales · Charity number 292934

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1985-10-31

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

## Contact

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**Address** St Margarets Grove  
London  
Plumstead  
SE18 7RL

**Phone** 02088540823

**Email** [admin@sksswoolwich.org](mailto:admin@sksswoolwich.org)

**Website** [sksswoolwich.org](http://sksswoolwich.org)

## Activities

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**Objects:** 1. TO PROMOTE THE HINDU FAITH IN ACCORDANCE WITH THE PRINCIPLES AND FAITHS OF LORD SWAMINARAYAN AND TO ADVANCE THE RELIGIOUS EDUCATION OF THE PUBLIC IN SUCH PRINCIPLES. 2. TO RELIEVE THE AGED THE POOR THE SICK AND THE DISABLED.

**Activities:** To advance and proliferate the Hindu faith in accordance with the principles and teachings of Lord Swaminarayan as delineated in the Sampraday scriptures

## Classification

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- **How:** Provides Services, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Throughout London

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£362,491	£263,888	-	-
2023-03-31	£389,923	£246,036	-	-
2022-03-31	£236,876	£178,864	-	-
2021-03-31	£123,677	£119,343	-	-
2020-03-31	£240,288	£179,535	-	-

## Trustees

Name	Role	Appointed
<b>Parbat Shivji Kerai</b>	Chair	2022-02-05
Arvind Shamji Bhanderi		2024-06-01
DHANJI KANJI		2019-03-16
Dhanji Mavji Kerai		2022-02-05
Dinesh Harish Hirani		2024-06-01
Dr Ravji Dhanji Pindoria		2025-06-07
Haresh Vekariya		2022-02-05
Harish Dhanji Hirani		2022-02-05
Hirji Kanji Bhudia		2019-03-16
Hirji Premji Patel		2019-03-16
Jayant Parbat Hirani		2019-03-16
Jayantilal Kerai		2019-03-16
Jignesh Parbat Hirani		2022-02-05
Kapil Naran Kerai		2025-06-07
Khushal Parbat Ruda		2019-03-16
Mahesh Dhanji Hirani		2025-06-07
Mavji Devji Kerai		2022-02-05
Nilesh Bhimji Pindoria		2022-02-05
PARBAT PREMJI RUDA		2022-02-05
PREMJI BHIMJI MANJI		2019-03-16
Ramji Premji Patel		2019-03-16
Sunil Assani		2022-02-05
Vijay Teja		2024-06-01
Vinay Parbat Kerai		2022-02-05

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE - SOUTH EAST LONDON**

England & Wales - Charity number 292934

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# Accounts

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**Shree Kutch Satsang Swaminarayan Temple  
South East London  
(Registered Charity No. 292934)  
Financial Statements  
for the year ended 31 March 2024**

**Shree Kutch Satsang Swaminarayan Temple  
South East London  
(Registered Charity No. 292934)**

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**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2024**

The Trustees submit their annual report together with the financial statements of Shree Kutch Satsang Swaminarayan Temple, South East London (the Charity) for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and 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 published in October 2019.

Trustees	Parbat Shivji Kerai	President
	Dhanji Premji Kanji	
	Nilesh Bhimji Pindoria	Secretary
	Harish Dhanji Hirani	
	Parbat Premji Ruda	Treasurer
	Dhanji Mavji Kerai	
	Hirji Premji Patel	
	Premji Bhimji Manji	
	Jayantilal Kerai	
	Dharmendra Kesra	Resigned 01/06/2024
	Virji Velji Bhudia	Resigned 01/06/2024
	Rashik Bhikhalal Banderi	Resigned 01/06/2024
	Jayant Parbat Hirani	
	Khushal Parbat Ruda	
	Ramji Premji Patel	
	Hirji Kanji Bhudia	
	Mehul Virji Bhudia	Resigned 01/06/2024
	Sunil Assani	
	Jignesh Parbat Hirani	
	Haresh Vekariya	
Bhaven Pathak	Resigned 01/06/2024	
Vinay Parbat Kerai		
Arvind Bhanderi	Appointed 01/06/2023	
Bhavesh Varsani	Appointed 01/06/2024	
Dinesh Hirani	Appointed 01/06/2024	
Vijay Teja	Appointed 01/06/2024	

Holding Trustees	Dhanji Premji Kanji
	Premji Bhimji Manji
	Mavji Devji Kerai
	Parbat Shivji Kerai
	Parbat Pemji Ruda

Registered Charity 292934

Registered Office St Margaret's Grove  
Plumstead  
London SE18 7RL

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2024**

Auditors: Nunn Hayward LLP  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

Principal Bankers: Barclays Bank plc  
41 Woolwich New Road  
Woolwich  
London SE18 6NU

### **Governance and Management**

The Charity is primarily governed by the Constitution adopted on 8 September 1985 and as amended on 6 November 1998 and 1 February 2014.

The constitution requires that the management of the Charity is directed by an Executive Committee which is elected annually (at the AGM) and comprises of six or more members. The Constitution allows the committee to co-opt further members.

The Trustees of the Charity are the members of the Committee who collectively manage the affairs of the Charity in line with governing document. Decisions are made in the Annual General and monthly meetings.

Training is provided to new Trustees as required, however, most Trustees are already familiar with the practical work of the Charity when they are appointed.

There are no key management of the Charity other than the Trustees. No Trustee was paid or had expenses reimbursed during the period.

The constitution provides for there to be five individual persons ("Holding Trustees") who shall be appointed, subject to the qualifications stated in the constitution, to hold the title to all real or personal property acquired by or on behalf of the Charity. The title to the freehold properties included in the accounts is vested in the names of the Holding Trustees who are members of the management committee and are noted in the table of trustees at the beginning of this report.

### **Objects of the Charity**

The aims and objects of the Charity as stated in the constitution are:

- The Charity was established to promote the Hindu faith in accordance with the principles and faiths of Lord Swaminarayan and to advance the religious education of the public in such principles as laid down in "Shikshapatri" and "Vachanamrat" and as per the literature approved by Shreeji Maharaj and/or Acharayas of the two holy seats (Narnarayan and Laxminayaran Dev) and/or Shri "Narnarayan Dev" Temple Bhuj (Kutch);
- To relieve the aged, the poor, the sick and the disabled;
- To give education to children in Gujarati language in order to propagate the faith of Swaminarayan and of Hinduism;
- To build a Temple wherein the above teachings shall be practised.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2024**

### **Public Benefit**

The Trustees have had due regard to the Charity Commission Guidance on public benefit and confirm that the Charity's objectives benefit the public in a number of ways i.e. the provision of regular public worship and sacred space for private prayer and/or contemplation. Activities for all ages including music and language lessons, hospitality and cultural events are held through-out the year.

### **Activities, Achievements and Performance**

The Charity's objectives continue to be met through various means and activities.

- Daily Aarti and religious activities including kirtans etc are held.
- All key religious festivals are observed and celebrated by the devotees.
- Revered Saints from India regularly visit the temple and hold discourses.
- Yuvak Mandal activities are continuing, promoting and teaching religious principles to youths.
- Gujarati and cultural classes are held every week which are well attended.
- Indian music classes held with qualified instructors and summer classes for the youths to learn musical instruments such as harmonium, tabla, dhol and others.
- Seminars and events are held on a regular basis to raise awareness on key issues.

The Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

### **Risk Management**

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

Among the risks of the Charity are those related to the continued maintenance of the new temple building and the related compliance with laws and regulations. The risks have been reviewed and mitigated by implementing applicable policies.

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

### **Financial Review**

The Trustees consider the results and the financial position of the Charity to be satisfactory. The surplus for the year was £173,603 (2023: £143,887) as shown on page 8 of the accounts. The total funds at the year-end stand at £5,614,808 (2023: £5,441,205). The Charity is in a strong financial position at the year end and the Board of Trustees are satisfied with the performance of the Charity during the year.

### **Reserves Policy**

The Charity's unrestricted funds are largely represented by the investment in the Temple.

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the Charity should be at least £200,000 in general funds. At this level of reserves, the Trustees feel that they would be able to satisfactorily continue current activities of the Charity.

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

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2024**

**Investments Policy**

The majority of the Charity's funds are held in deposit accounts which are considered relatively risk free and achieve a steady return whilst being readily available for the current and future plans of the Charity.

**Fixed Assets**

Changes in fixed assets are shown in the notes to the accounts.

**Future Developments and Post Balance Sheet Events**

The Charity is implementing various activities on a regular basis.

**Statement of Trustees' Responsibilities**

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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 to operate.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the Trustees on 2<sup>nd</sup> May 2025 and signed on their behalf.

**Mr Parbat Shivji Kerai**  
**President**

**Mr Parbat Premji Ruda**  
**Treasurer**

## **Independent Auditors Report to the Trustees of Shree Kutch Satsang Swaminarayan Temple South East London**

### **Opinion**

We have audited the financial statements of Shree Kutch Satsang Swaminarayan Temple for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet and related notes. 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 March 2024 and of the charity's incoming resources and application of resources, including its income and expenditure, 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 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.

### **Conclusion 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 charitable company'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 trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the companies act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report included within the trustees' report has been prepared in accordance with applicable legal requirements.

### **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.

**Independent Auditors Report to the Trustees of  
Shree Kutch Satsang Swaminarayan Temple South East London (continued)**

**Responsibilities of the 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 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 identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, then designed and performed audit procedures that addressed these risks in order to obtain sufficient and appropriate audit evidence to provide a basis for our opinion. These procedures and the extent to which they are capable of detecting irregularities, including fraud, are detailed below.

**The extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud are to: identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with the trustees.

**Our approach was as follows:**

- We obtained an understanding of the legal and regulatory framework that are applicable to the charity and determined that the most significant are the trust deed dated 08 September 1985 and as amended on 6 November 1998 and 1 February 2014. Also those that relate to the reporting framework; 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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)), Charities Act 2011, United Kingdom Generally Accepted Practice as it applies from 1 January 2019 and EU General Data Protection Regulations (GDPR) as adopted by the UK.
- We understood how the charity was complying with the trust deed and those frameworks by making enquiries of the trustees.
- Based on our understanding of the charity, we designed our audit procedures to identify non-compliance with the trust deed and laws and regulations including making enquires of the trustees; testing cash book entries and reviewing donations received, focussing on any large and unusual transactions.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by making enquiries of the trustees.
- We considered the controls established to address the risks identified, to prevent, deter or detect fraud, and how trustees monitor those controls.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**Independent Auditors Report to the Trustees of  
Shree Kutch Satsang Swaminarayan Temple South East London (continued)**

**Other matters which we are required to address.**

The comparatives in these financial statements have not been audited.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Nunn Hayward LLP**

Chartered Accountants and Statutory Auditors  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

Date: 6 May 2025

Nunn Hayward LLP 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.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

	2024	2024	2024	2023	2023	2023	
Notes	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
	£	£	£	£	£	£	
<b>Income</b>							
Donations and legacies	4	203,360	9,230	212,590	268,902	-	268,902
Other trading activities	5	92,349	-	92,349	66,920	-	66,920
Income from investments	6	57,552	-	57,552	54,101	-	54,101
		<u>353,261</u>	<u>9,230</u>	<u>362,491</u>	<u>389,923</u>	<u>-</u>	<u>389,923</u>
<b>Total income</b>		<u><u>353,261</u></u>	<u><u>9,230</u></u>	<u><u>362,491</u></u>	<u><u>389,923</u></u>	<u><u>-</u></u>	<u><u>389,923</u></u>
<b>Expenditure on</b>							
<i>Charitable activities:</i>							
Congregational	7	245,112	-	245,112	246,036	-	246,036
<i>Other</i>		18,776	-	18,776	-	-	-
		<u>263,888</u>	<u>-</u>	<u>263,888</u>	<u>246,036</u>	<u>-</u>	<u>246,036</u>
<b>Total expenditure</b>		<u><u>263,888</u></u>	<u><u>-</u></u>	<u><u>263,888</u></u>	<u><u>246,036</u></u>	<u><u>-</u></u>	<u><u>246,036</u></u>
Net gains on revaluation of investment property		75,000	-	75,000	-	-	-
<b>Net Income</b>		<u>164,373</u>	<u>9,230</u>	<u>173,603</u>	<u>143,887</u>	<u>-</u>	<u>143,887</u>
<b>Net movement in funds</b>		164,373	9,230	173,603	143,887	-	143,887
<b>Reconciliation of funds</b>							
Total funds brought forward		5,441,205	-	5,441,205	5,297,318	-	5,297,318
		<u>5,605,578</u>	<u>9,230</u>	<u>5,614,808</u>	<u>5,441,205</u>	<u>-</u>	<u>5,441,205</u>
Total funds carried forward		<u><u>5,605,578</u></u>	<u><u>9,230</u></u>	<u><u>5,614,808</u></u>	<u><u>5,441,205</u></u>	<u><u>-</u></u>	<u><u>5,441,205</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure arises from continuing activities.

The notes on pages 10 – 17 form part of these accounts

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Balance Sheet**  
**As At 31 March 2024**

			<b>2024</b>		<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible fixed assets	12	3,806,908		3,835,765	
Investment property	13	1,341,467		550,000	
			5,148,375		4,385,765
<b>Current assets</b>					
Debtors	14	182,551		187,587	
Bank deposit accounts		246,142		822,770	
Bank current account		62,813		72,653	
Cash in hand		3,678		8,071	
			495,184	1,091,081	
<b>Creditors: Amounts falling due within one year</b>	15	28,751		35,641	
			466,433	1,055,440	
<b>Net current assets</b>			466,433	1,055,440	
<b>Total assets less current liabilities</b>			5,614,808	5,441,205	
<b>Net assets</b>			5,614,808	5,441,205	
<b>Funds of the Charity</b>	16				
Unrestricted funds			5,239,662	5,150,289	
Fair value reserve			365,916	290,916	
<b>Total of unrestricted funds</b>			5,605,578	5,441,205	
Restricted funds			9,230	-	
<b>Total charity funds</b>			5,614,808	5,441,205	

The financial statements were approved by the Board of Trustees on 2 May 2025 and signed on its behalf by:

**Mr Parbat Shivji Kerai**  
**President**

**Mr Parbat Premji Ruda**  
**Treasurer**

The notes on pages 10 – 17 form part of these accounts

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**1. Statutory Information**

Shree Kutch Satsang Swaminarayan Temple - South East London is an unincorporated registered charity governed by its constitution adopted on 8 September 1985, as amended on 6 November 1998 and 1 February 2014. The Charity's registered and principal office is St Margaret's Grove, Plumstead, London SE18 7RL.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

**2. Statement of Accounting Policies**

The accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are set out below.

**2.1 Basis of Preparation of the Accounts**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These financial statements are prepared in accordance with applicable charity law.

**2.2 Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in note 15 to the financial statements.

**2.3 Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis, in the case of freehold buildings, and on a reducing balance basis for all other assets over the expected useful lives of the assets as follows starting once the asset is brought into use:

Freehold property and improvements	No depreciation is provided on the freehold land. Depreciation on freehold buildings is calculated to write off the cost of the buildings over their estimated useful life. The rate used is 1% on a straight line basis.
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**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**2. Accounting Policies (continued)**

**2.8 Creditors**

Accruals are recognised when costs relating to the period have not yet been invoiced to, or paid for by, the Charity.

**2.9 Foreign Currency**

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

**2.10 Financial Instruments**

The charity holds only financial assets and liabilities that qualify as basic financial instruments, including cash at bank, debtors, and creditors. Basic financial instruments are initially recognised at transaction price and subsequently measured at amortised cost, unless there is evidence of impairment.

**2.11 Judgements and Estimations**

In the preparation of the financial statements, the Trustees are required to make significant judgments and estimates. These judgments and estimates directly impact the financial results presented. These include:

**Investment Property**

The investment property is measured at fair value, which is deemed to be the market value at the balance sheet date. This fair value is inherently sensitive to changes in broader market conditions, including fluctuations in property values and trends in the property market. The process of determining the fair value often requires the use of professional valuations or other estimation techniques that are subject to judgment.

**3. Donated Services**

As noted in the Trustees report, the Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

Where it is not onerous to collect the information and a reliable estimate of the value of the donated service or gift can be made, gifts in kind and voluntary services are included in the financial statements at market value. The income is recognised within donations and the expenditure is recognised in the relevant Statement of Financial Activities heading or asset category in the balance sheet.

In addition, the Charity has benefited from the time donated by volunteers for various services which have not been recognised in the accounts as the value cannot be estimated with sufficient reliability. These services include organising religious and cultural events, daily priest services and Prasad preparation, bookkeeping and accounting services, cleaning services and general administration services.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**4. Donations and legacies**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations	155,419	204,177
Darshan Donations	27,856	36,963
Gift aid recoverable on donations	29,315	27,762
	<hr/>	<hr/>
Total	212,590	268,902
	<hr/> <hr/>	<hr/> <hr/>

Included within donations is restricted income totalling £9,230, (2023: £0).

**5. Other trading activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Hall hire	52,569	49,401
Catering income	39,780	17,519
	<hr/>	<hr/>
Total	92,349	66,920
	<hr/> <hr/>	<hr/> <hr/>

**6. Income from investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rental income	45,208	49,772
Gross interest received	12,344	4,329
	<hr/>	<hr/>
Total	57,552	54,101
	<hr/> <hr/>	<hr/> <hr/>

The comparative has been restated to separately disclose other trading activity (see note 5).

**7. Congregational Costs**

	<b>Note</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Support costs	8	120,564	92,945
Staff costs	9	30,769	40,459
Temple consumables		18,621	28,105
Sports day expenses		7,295	6,556
Food for deities and devotees		25,165	36,550
Depreciation		42,698	41,421
		<hr/>	<hr/>
Total		245,112	246,036
		<hr/> <hr/>	<hr/> <hr/>

The comparative has been restated to include food for deities and devotees within Congregational costs on the face of the statement of financial activities.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**8. Support Costs**

All support costs are included within Congregational activities as described in note 2.6

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rates	2,410	3,449
Light and heat	60,293	45,470
Software and license fee	1,060	40
Accounting	3,000	3,600
Audit fees	10,800	-
Repairs, renewals and maintenance	14,952	10,066
Telephone	1,145	1,148
Printing, postage and stationery	353	375
Insurance	6,159	8,263
Sundry expenses	1,247	1,401
Travel Expenses	8,477	8,175
Donations	150	-
Instructor expenses	8,320	8,840
Bank charges	2,198	2,118
	<hr/>	<hr/>
Total	120,564	92,945
	<hr/> <hr/>	<hr/> <hr/>

The charity's only governance cost during the year has been the audit fee of £10,800.

**9. Staff Costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	28,262	37,043
Other benefits	2,507	3,416
	<hr/>	<hr/>
	30,769	40,459
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees, analysed by function was:

	<b>2024</b>	<b>2023</b>
Management and administration of the Charity	2	3
	<hr/> <hr/>	<hr/> <hr/>

**10. Trustees' Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for year ended 31 March 2023. There were no trustees' expenses paid either for the year ended 31 March 2024 or for the year ended 31 March 2023.

**11. Taxation**

The Temple is a registered charity and therefore, no tax liability arises on the results for the year to the extent that income and gains are applied to the Temple's charitable objects.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**12. Fixed Assets**

<b>Cost</b>	<b>Freehold properties £</b>	<b>Musical instruments £</b>	<b>Jewellery £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
As at 1 April 2023	3,992,980	1,676	168,003	62,844	4,225,503
Additions	-	-	-	13,842	13,842
	<u>3,992,980</u>	<u>1,676</u>	<u>168,003</u>	<u>76,686</u>	<u>4,239,345</u>
As at 31 March 2024	<u>3,992,980</u>	<u>1,676</u>	<u>168,003</u>	<u>76,686</u>	<u>4,239,345</u>
<b>Depreciation</b>					
As at 1 April 2023	355,418	1,139	-	33,182	389,739
Charge	36,092	80	-	6,526	42,698
	<u>391,510</u>	<u>1,219</u>	<u>-</u>	<u>39,708</u>	<u>432,437</u>
As at 31 March 2024	<u>391,510</u>	<u>1,219</u>	<u>-</u>	<u>39,708</u>	<u>432,437</u>
<b>Net book values</b>					
As at 31 March 2024	<u>3,601,470</u>	<u>457</u>	<u>168,003</u>	<u>36,978</u>	<u>3,806,908</u>
As at 31 March 2023	<u>3,637,562</u>	<u>537</u>	<u>168,003</u>	<u>29,662</u>	<u>3,835,765</u>

**13. Investment Property**

<b>Fair value</b>	<b>Total £</b>
Brought forward as at 1 April 2023	550,000
Additions	716,467
Revaluation	75,000
	<u>1,341,467</u>
Carried forward as at 31 March 2024	<u>1,341,467</u>

The investment property was valued as at 31 March 2024 by an estate agent. This value has been used as the fair value of the investment property as at that date.

The original cost of the investment properties 2024: £975,551 (2023: £259,084).

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**14. Debtors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Money held by Bhuj Temple	-	2,295
Gift Aid tax rebate	30,956	28,771
Prepayments	3,645	3,921
Other debtors	3,950	2,600
Bal Krishna Education Trust	6,000	6,000
	44,551	43,587
	44,551	43,587

**Debtors: Amounts falling due after one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bal Krishna Education Trust	138,000	144,000
	138,000	144,000
	138,000	144,000

Total	182,551	187,587
	182,551	187,587

The comparative for the Bal Krishna Education Trust has been restated to reclassify the amount falling due after more than one year.

**15. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	26,089	23,667
Other creditors	2,662	9,196
Interest free loans	-	2,778
	28,751	35,641
	28,751	35,641

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**16. Movement in funds**

	Balance at 01/04/23 £	Incoming resources £	Expenditure £	Net gains on investment property £	Transfers £	Balance at 31/03/24 £
<b>Unrestricted funds:</b>						
General reserve	5,150,289	353,261	(263,888)	75,000	(75,000)	5,239,662
Fair value reserve	290,916	-	-	-	75,000	365,916
<b>Restricted funds:</b>						
Bal Krishna Nursery	-	2,508	-	-	-	2,508
Bhuj Temple	-	6,722	-	-	-	6,722
<b>Total funds</b>	<b>5,441,205</b>	<b>362,491</b>	<b>(263,888)</b>	<b>75,000</b>	<b>-</b>	<b>5,614,808</b>

At 31 March 2024 £9,230 of the cash held at the bank represent the restricted funds. No other assets or liabilities are represented by the restricted funds.

**Fund descriptions**

**Unrestricted funds**

General reserve

This can be applied for any purpose within the scope of the charity's governing document including its administrative costs.

Fair value reserve

This reserve relates to the difference between the cost of the investment properties and their market value.

**Restricted funds**

Bhuj Temple Fund

Devotees donate funds to the Temple, with the express condition that the monies are passed on to the Bhuj Temple.

Bal Krishna Nursery Fund

Devotees donate funds to the Temple, with the express condition that the monies are passed on to the Bal Krishna Nursery.

**17. Related Party Transactions**

During the year donations totalling £15,233 (2023: £25,284) were made to the Charity by the Trustees or close family of the Trustees.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE - SOUTH EAST LONDON**

England & Wales - Charity number 292934

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# Accounts

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**Shree Kutch Satsang Swaminarayan Temple  
South East London  
(Registered Charity No. 292934)  
Financial Statements  
for the year ended 31 March 2023**

**Shree Kutch Satsang Swaminarayan Temple  
South East London  
(Registered Charity No. 292934)**

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**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2023**

The Trustees submit their annual report together with the financial statements of Shree Kutch Satsang Swaminarayan Temple, South East London (the Charity) for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and 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 published in October 2019.

Trustees	Parbat Shivji Kerai	President
	Dhanji Premji Kanji	
	Harish Dhanji Hirani	Secretary
	Nilesh Bhimji Pindoria	
	Parbat Premji Ruda	Treasurer
	Dhanji Mavji Kerai	
	Hirji Premji Patel	
	Jayantilal Kerai	
	Dharmendra Kesra	
	Virji Velji Bhudia	
	Rashik Bhikhalal Banderi	
	Jayant Parbat Hirani	
	Khushal Parbat Ruda	
	Ramji Premji Patel	
	Hirji Kanji Bhudia	
	Mehul Virji Bhudia	
	Vasudev Ramji Panchani	Resigned 16/12/2022
	Sunil Assani	
	Jignesh Parbat Hirani	
	Haresh Vekariya	
Bhaven Pathak		
Vinay Parbat Kerai		
Arvind Bhanderi	Appointed 10/06/2023	
Holding Trustees	Dhanji Premji Kanji	
	Virji Velji Bhudia	
	Premji Bhimji Manji	
	Mavji Devji Kerai	
	Parbat Shivji Kerai	
Registered Charity	292934	
Registered Office	St Margaret's Grove	
	Plumstead	
	London SE18 7RL	

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2023**

Independent Examiner: Nunn Hayward LLP  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

Principal Bankers: Barclays Bank plc  
41 Woolwich New Road  
Woolwich  
London SE18 6NU

### **Governance and Management**

The Charity is primarily governed by the Constitution adopted on 8 September 1985 and as amended on 6 November 1998 and 1 February 2014.

The constitution requires that the management of the Charity is directed by an Executive Committee which is elected annually (at the AGM) and comprises of six or more members. The Constitution allows the committee to co-opt further members.

The Trustees of the Charity are the members of the Committee who collectively manage the affairs of the Charity in line with governing document. Decisions are made in the Annual General and monthly meetings.

Training is provided to new Trustees as required, however, most Trustees are already familiar with the practical work of the Charity when they are appointed.

There are no key management of the Charity other than the Trustees. No Trustee was paid or had expenses reimbursed during the period.

The constitution provides for there to be five individual persons ("Holding Trustees") who shall be appointed, subject to the qualifications stated in the constitution, to hold the title to all real or personal property acquired by or on behalf of the Charity. The title to the freehold properties included in the accounts is vested in the names of the Holding Trustees who are members of the management committee and are noted in the table of trustees at the beginning of this report.

### **Objects of the Charity**

The aims and objects of the Charity as stated in the constitution are:

- The Charity was established to promote the Hindu faith in accordance with the principles and faiths of Lord Swaminarayan and to advance the religious education of the public in such principles as laid down in "Shikshapatri" and "Vachanamrat" and as per the literature approved by Shreeji Maharaj and/or Acharayas of the two holy seats (Narnarayan and Laxminayaran Dev) and/or Shri "Narnarayan Dev" Temple Bhuj (Kutch);
- To relieve the aged, the poor, the sick and the disabled;
- To give education to children in Gujarati language in order to propagate the faith of Swaminarayan and of Hinduism;
- To build a Temple wherein the above teachings shall be practised.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2023**

### **Public Benefit**

The Trustees have had due regard to the Charity Commission Guidance on public benefit and confirm that the Charity's objectives benefit the public in a number of ways i.e. the provision of regular public worship and sacred space for private prayer and/or contemplation. Activities for all ages including music and language lessons, hospitality and cultural events are held through-out the year.

### **Activities, Achievements and Performance**

The Charity's objectives continue to be met through various means and activities.

- Daily Aarti and religious activities including kirtans etc are held.
- All key religious festivals are observed and celebrated by the devotees.
- Revered Saints from India regularly visit the temple and hold discourses.
- Yuvak Mandal activities are continuing, promoting and teaching religious principles to youths.
- Gujarati and cultural classes are held every week with a consistent turnout.
- Indian music classes held with qualified instructors and summer classes for the youths to learn musical instruments such as harmonium, tabla, dhol and others.
- Seminars and events are held on a regular basis to raise awareness on key issues.

The Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

### **Risk Management**

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

Among the risks of the Charity are those related to the continued maintenance of the new temple building and the related compliance with laws and regulations. The risks have been reviewed and mitigated by implementing applicable policies.

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

### **Financial Review**

The Trustees consider the results and the financial position of the Charity to be satisfactory. The surplus for the year was £143,887 (2022: £58,012) as shown on page 6 of the accounts. The total funds at the year-end stand at £5,441,205 (2022: £5,297,318). The Charity is in a strong financial position at the year end and the Board of Trustees are satisfied with the performance of the Charity during the year.

### **Reserves Policy**

The Charity's unrestricted funds are largely represented by the investment in the Temple.

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the Charity should be at least £200,000 in general funds. At this level of reserves, the Trustees feel that they would be able to satisfactorily continue current activities of the Charity.

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

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2023**

**Investments Policy**

The majority of the Charity's funds are held in deposit accounts which are considered relatively risk free and achieve a steady return whilst being readily available for the current and future plans of the Charity.

**Fixed Assets**

Changes in fixed assets are shown in the notes to the accounts.

**Future Developments and Post Balance Sheet Events**

The Charity is implementing various activities on a regular basis.

**Statement of Trustees' Responsibilities**

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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 to operate.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the Trustees on 23/01/2024 and signed on their behalf.



**Mr Parbat Shivji Kerai**  
**President**



**Mr Parbat Premji Ruda**  
**Treasurer**

**Independent Examiner's Report to the Trustees of  
Shree Kutch Satsang Swaminarayan Temple South East London**

I report on the accounts for the trustees on my examination of the accounts of Shree Kutch Satsang Swaminarayan Temple for the year ended 31 March 2023 as set out on pages 6 to 15.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (the Act).

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Arvin Assani FCCA CTA  
Nunn Hayward LLP  
Chartered Accountants  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

Date: ...23/01/2024.....

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

	2023	Total	2022	Total
	Unrestricted	£	Unrestricted	Total
	£	£	£	£
<b>Income</b>				
Donations and legacies	268,902	268,902	171,374	171,174
Income from investments	121,021	121,021	65,502	65,502
<b>Total income</b>	<u>389,923</u>	<u>389,923</u>	<u>236,876</u>	<u>236,876</u>
<b>Expenditure on</b>				
<i>Charitable activities</i>				
Congregational	209,486	209,486	152,384	152,384
Food for deities, volunteers, and devotees	36,550	36,550	26,480	26,480
<b>Total expenditure</b>	<u>246,036</u>	<u>246,036</u>	<u>178,864</u>	<u>178,864</u>
Net gains on revaluation of investment property	-	-	-	-
<b>Net Income</b>	143,887	143,887	58,012	58,012
Transfers between funds	-	-	-	-
<b>Net movement in funds</b>	<u>143,887</u>	<u>143,887</u>	<u>58,012</u>	<u>58,012</u>
<b>Reconciliation of funds</b>				
Total funds brought forward	5,297,318	5,297,318	5,239,306	5,239,306
Total funds carried forward	<u>5,441,205</u>	<u>5,441,205</u>	<u>5,297,318</u>	<u>5,297,318</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure arises from continuing activities.

The notes on pages 8 – 15 form part of these accounts

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Balance Sheet**  
**As At 31 March 2023**

	Notes	£	2023 £	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	8	3,835,765		3,821,463
Investment property	9	550,000		550,000
			4,385,765	4,371,463
<b>Current assets</b>				
Money held by Bhuj Temple		2,295		2,342
Debtors	10	185,292		157,175
Bank deposit accounts		822,770		621,219
Bank current account		72,653		157,947
Cash in hand		8,071		27,972
		1,091,081		966,655
<b>Creditors: Amounts falling due within one year</b>	11	35,641		40,800
<b>Net current assets</b>			1,055,440	925,855
<b>Total assets less current liabilities</b>			5,441,205	5,297,318
<b>Net assets</b>			5,441,205	5,297,318
<b>Funds of the Charity</b>				
Restricted funds			-	-
Unrestricted funds			5,150,289	5,006,402
Revaluation reserve			290,916	290,916
<b>Total charity funds</b>	12		5,441,205	5,297,318

The financial statements were approved by the Board of Trustees on 23/01/2024 and signed on its behalf by:



**Mr Parbat Shivji Keral**  
President



**Mr Parbat Premji Ruda**  
Treasurer

The notes on pages 8 – 15 form part of these accounts

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**1. Statutory Information**

Shree Kutch Satsang Swaminarayan Temple - South East London is an unincorporated registered charity governed by its constitution adopted on 8 September 1985, as amended on 6 November 1998 and 1 February 2014. The Charity's registered and principal office is St Margaret's Grove, Plumstead, London SE18 7RL.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

**2. Statement of Accounting Policies**

The accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are set out below.

**2.1 Basis of Preparation of the Accounts**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These financial statements are prepared in accordance with applicable charity law.

**2.2 Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in note 12 to the financial statements.

**2.3 Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis, in the case of freehold buildings, and on a reducing balance basis for all other assets over the expected useful lives of the assets as follows starting once the asset is brought into use:

Freehold property and improvements	no depreciation is provided on the freehold land. Depreciation on freehold buildings is calculated to write off the cost of the buildings over their estimated useful life. The rate used is 1% on a straight line basis.
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**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**2. Accounting Policies (continued)**

**2.3 Fixed Assets (continued)**

Gold jewellery the scrap value of the jewellery is reviewed each year and the trustees consider whether any impairment to the cost is required. Depreciation is not charged because the trustees consider that the residual value of the Gold is not materially different from cost.

Musical instruments - 15% p.a. reducing balance basis

Fixtures, fittings and equipment - 15% p a reducing balance basis

**2.4 Investment Property**

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at market value, which is deemed by the Trustees to be the fair value.

**2.5 Incoming Resources**

Incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity becomes entitled to the income, the Trustees are virtually certain they will receive the income and the monetary value can be measured with sufficient reliability.

Donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.

Gift aid associated with donations is recognised according to the date of the donation.

Income from cash on deposit is included in the accounts when receivable.

Donated goods and services are recognised when entitlement has been established; when the value of the donation can be reliably measured; and there is sufficient certainty of receipt.

Rental income is recognised in the period in which the service is provided.

**2.6 Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Where resources expended are directly attributable to an activity they are allocated to it. Support, including governance, costs are entirely allocated to congregational activities. This is because the core activity of the Charity and the other activities use all but trivial levels of the support costs.

**2.7 Debtors**

Gift aid tax rebate is recognised according to the date of the donation.

Prepayments are recognised when costs have been expensed which are in advance of the period to which they relate.

Deposits are recognised when they have been paid and are considered to be fully recoverable.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**2. Accounting Policies (continued)**

**2.8 Creditors**

Accruals are recognised when costs relating to the period have not yet been invoiced to, or paid for by, the Charity.

**2.9 Foreign Currency**

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

**2.10 Financial Instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, cash at bank, debtors and creditors. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.11 Judgements and Estimations**

Preparation of the financial statements requires the Trustees to make significant judgements and estimates. The items in the financial statements where judgements and estimates have been made include:

- Investment property - measured at fair value, this is deemed to be the market value which is sensitive to changes in market wide property values.
- Residual value and estimated useful life of tangible fixed assets
- Depreciation charges for tangible fixed assets - sensitive to changes in the estimated economic lives and residual values of the assets. The estimated economic lives and residual values of the assets are amended when necessary to reflect current estimates based on physical condition of the assets and current market prices.

**3. Donated Services**

As noted in the Trustees report, the Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

Where it is not onerous to collect the information and a reliable estimate of the value of the donated service or gift can be made, gifts in kind and voluntary services are included in the financial statements at market value. The income is recognised within donations and the expenditure is recognised in the relevant Statement of Financial Activities heading or asset category in the balance sheet.

In addition, the Charity has benefited from the time donated by volunteers for various services which have not been recognised in the accounts as the value cannot be estimated with sufficient reliability. These services include organising religious and cultural events, daily priest services and Prasad preparation, bookkeeping and accounting services, cleaning services and general administration services.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**4. Support Costs**

All support costs are included within Congregational activities as described in note 2.6

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rates	3,449	936
Light and heat	45,470	30,985
Software and license fee	40	1,078
Audit and accounting	3,600	8,400
Repairs, renewals and maintenance	10,066	9,702
Telephone	1,148	1,172
Printing, postage and stationery	375	236
Insurance	8,263	13,036
Sundry expenses	1,401	1,336
Letting agent commission	-	50
Travel Expenses	8,175	91
Donations	-	107
Instructor expenses	8,840	2,800
Bank charges	2,118	1,026
	<u>          </u>	<u>          </u>
Total	<u>92,945</u>	<u>70,955</u>

**5. Staff Costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	40,459	32,608
	<u>          </u>	<u>          </u>
	<u>40,459</u>	<u>32,608</u>

The average number of employees, analysed by function was:

	<b>2023</b>	<b>2022</b>
Management and administration of the Charity	3	2
	<u>          </u>	<u>          </u>

**6. Trustees' Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022.

There were no trustees' expenses paid either for the year ended 31 March 2023 or for the year ended 31 March 2022.

**7. Taxation**

The Temple is a registered charity and therefore, no tax liability arises on the results for the year to the extent that income and gains are applied to the Temple's charitable objects.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**8. Fixed Assets**

	<b>Freehold properties</b>	<b>Musical instruments</b>	<b>Jewellery</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward	3,992,980	1,676	121,809	53,315	4,169,780
Additions	-	-	46,194	9,529	55,723
	<u>3,992,980</u>	<u>1,676</u>	<u>168,003</u>	<u>62,844</u>	<u>4,225,503</u>
Carried forward	<u>3,992,980</u>	<u>1,676</u>	<u>168,003</u>	<u>62,844</u>	<u>4,225,503</u>
<b>Depreciation</b>					
Brought forward	319,326	1,044	-	27,948	348,317
Charge	36,092	95	-	5,234	41,421
	<u>355,418</u>	<u>1,139</u>	<u>-</u>	<u>33,182</u>	<u>389,738</u>
Carried forward	<u>355,418</u>	<u>1,139</u>	<u>-</u>	<u>33,182</u>	<u>389,738</u>
<b>Net book values</b>					
As at 31 March 2023	<u>3,637,562</u>	<u>537</u>	<u>168,003</u>	<u>29,662</u>	<u>3,835,765</u>
As at 31 March 2022	<u>3,673,655</u>	<u>632</u>	<u>121,809</u>	<u>25,367</u>	<u>3,821,463</u>

**9. Investment Property**

<b>Fair value</b>	<b>Total £</b>
Brought forward as at 1 April 2022	550,000
Carried forward as at 31 March 2023	<u>550,000</u>

The valuation of the investment property was made by the Trustees based on their assessment of its market value at the year end.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

<b>10. Debtors</b>				<b>2023</b>	<b>2022</b>		
				£	£		
	Gift Aid tax rebate			28,771	-		
	Prepayments			3,921	5,375		
	Other debtors			2,600	1,800		
	Nursery Fund			150,000	150,000		
				<u>185,292</u>	<u>157,175</u>		
				<u><u>185,292</u></u>	<u><u>157,175</u></u>		
<b>11. Creditors: Amounts falling due within one year</b>				<b>2023</b>	<b>2022</b>		
				£	£		
	Accruals			23,667	28,310		
	Other creditors			9,196	4,712		
	Interest free loans			2,778	7,778		
				<u>35,641</u>	<u>40,800</u>		
				<u><u>35,641</u></u>	<u><u>40,800</u></u>		
<b>12. Movement in funds</b>							
	Balance at	Incoming		Net gains on		Balance at	
	1.4.22	resources	Expenditure	investment	Transfers	31.3.23	
	£	£	£	property	£	£	
				£			
	Unrestricted funds	5,006,402	389,923	246,036	-	-	5,150,289
	Revaluation reserve	290,916	-	-	-	-	290,916
		<u>5,297,318</u>	<u>389,923</u>	<u>246,036</u>	<u>-</u>	<u>-</u>	<u>5,441,205</u>
	Total funds	<u><u>5,297,318</u></u>	<u><u>389,923</u></u>	<u><u>246,036</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>5,441,205</u></u>

All assets and liabilities attach to the unrestricted funds.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**13. Related Party Transactions**

During the year donations totalling £25,284 (2022: £16,181) were made to the Charity by the Trustees and their related parties.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Detailed Income and Expenditure Account**  
**for the year ended 31 March 2023**

	2023		2022
	£	£	£
	Unrestricted	Total	Total
<b>Income</b>			
Darshan donations	36,963	36,963	37,001
Donations	204,177	204,177	134,373
Gift Aid Tax rebate	27,762	27,762	-
Hall hire	49,401	49,401	28,404
Rental income	49,772	49,772	37,030
Catering income	17,519	17,519	-
	<u>385,594</u>	<u>385,594</u>	<u>236,808</u>
Gross interest received	4,329	4,329	68
	<u>389,923</u>	<u>389,923</u>	<u>236,876</u>
<b>Less expenses</b>			
Purchase of food	36,550	36,550	26,480
Temple Consumables	28,105	28,105	5,147
Rates	3,449	3,449	936
Software and license fee	40	40	1,078
Priest's wages and costs	40,459	40,459	35,602
Light and heat	45,470	45,470	30,985
Sports day expenses	6,556	6,556	-
Repairs, renewals and maintenance	10,066	10,066	9,702
Telephone	1,148	1,148	1,172
Printing, postage and stationery	375	375	236
Insurance	8,263	8,263	13,036
Audit and accounting	3,600	3,600	8,400
Sundry expenses	1,401	1,401	1,336
Bank charges	2,118	2,118	1,026
Letting agent commission	-	-	50
Instructor expenses	8,840	8,840	2,800
Travel expenses	8,175	8,175	91
Donations	-	-	107
<b>Depreciation</b>			
Temple – new building	36,092	36,092	36,092
Musical Instruments	95	95	112
Fixtures, fittings and equipment	5,234	5,234	4,476
	<u>246,036</u>	<u>246,036</u>	<u>178,864</u>
<b>Total expenses</b>			
	<u>246,036</u>	<u>246,036</u>	<u>178,864</u>
<b>Net surplus for the year</b>	<u>143,887</u>	<u>143,887</u>	<u>58,012</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE - SOUTH EAST LONDON**

England & Wales - Charity number 292934

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# Accounts

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**Shree Kutch Satsang Swaminarayan Temple  
South East London  
(Registered Charity No. 292934)  
Financial Statements  
for the year ended 31 March 2022**

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**

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Detailed Income & Expenditure Account	17

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2022**

The Trustees submit their annual report together with the financial statements of Shree Kutch Satsang Swaminarayan Temple, South East London (the Charity) for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and 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 published in October 2019.

Trustees	Premji Bhimji Manji	President	resigned 27/11/2021
	Parbat Shivji Kerai	President	
	Lalji Shamji Halai		resigned 27/11/2021
	Dharmendra Kesra		appointed 5/2/2022
	Mansukh Ravji Hirani		resigned 1/8/2019
	Harish Dhanji Hirani	Secretary	
	Nilesh Bhimji Pindoria		
	Ramji Govind Vekriya	Treasurer	resigned 27/11/2021
	Parbat Premji Ruda	Treasurer	
	Dhanji Mavji Kerai		
	Hirji Premji Patel		
	Jayantilal Kerai		
	Bharat Harish Hirani		resigned 16/8/2020
	Shivji Shamji Halai		resigned 25/11/2021
	Dhanji Premji Kanji		
	Virji Velji Bhudia		
	Bhimji Meghji Halai		resigned 29/11/2021
	Rashik Bhikhalal Banderi		
	Dinesh Harish Hirani		resigned 5/2/2022
	Jayant Parbat Hirani		
	Khushal Parbat Ruda		
	Ramji Premji Patel		
	Hirji Kanji Bhudia		
	Hirji Karsan Shiyani		resigned 27/11/2021
	Mehul Virji Bhudia		
	Vasudev Ramji Panchani		appointed 5/2/2022 resigned 16/12/2022
	Sunil Assani		appointed 5/2/2022
	Jignesh Parbat Hirani		appointed 5/2/2022
	Haresh Vekariya		appointed 5/2/2022
	Bhaven Pathak		appointed 5/2/2022
	Vinay Parbat Kerai		appointed 5/2/2022

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2022**

Holding Trustees      Dhanji Premji Kanji  
                                 Virji Velji Bhudia  
                                 Premji Bhimji Manji  
                                 Mavji Devji Kerai  
                                 Parbat Shivji Kerai

Registered Charity      292934

Registered Office      St Margaret's Grove  
                                 Plumstead  
                                 London SE18 7RL

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2022**

Independent Examiner: Nunn Hayward LLP  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

Principal Bankers: Barclays Bank plc  
41 Woolwich New Road  
Woolwich  
London SE18 6NU

### **Governance and Management**

The Charity is primarily governed by the Constitution adopted on 8 September 1985 and as amended on 6 November 1998 and 1 February 2014.

The constitution requires that the management of the Charity is directed by an Executive Committee which is elected annually (at the AGM) and comprises of six or more members. The Constitution allows the committee to co-opt further members.

The Trustees of the Charity are the members of the Committee who collectively manage the affairs of the Charity in line with governing document. Decisions are made in the Annual General and monthly meetings.

Training is provided to new Trustees as required, however, most Trustees are already familiar with the practical work of the Charity when they are appointed.

There are no key management of the Charity other than the Trustees. No Trustee was paid or had expenses reimbursed during the period.

The constitution provides for there to be five individual persons ("Holding Trustees") who shall be appointed, subject to the qualifications stated in the constitution, to hold the title to all real or personal property acquired by or on behalf of the Charity. The title to the freehold properties included in the accounts is vested in the names of the Holding Trustees who are members of the management committee and are noted in the table of trustees at the beginning of this report.

### **Objects of the Charity**

The aims and objects of the Charity as stated in the constitution are:

- The Charity was established to promote the Hindu faith in accordance with the principles and faiths of Lord Swaminarayan and to advance the religious education of the public in such principles as laid down in "Shikshapatri" and "Vachanamrat" and as per the literature approved by Shreeji Maharaj and/or Acharayas of the two holy seats (Narnarayan and Laxminarayan Dev) and/or Shri "Narnarayan Dev" Temple Bhuj (Kutch);
- To relieve the aged, the poor, the sick and the disabled;
- To give education to children in Gujarati language in order to propagate the faith of Swaminarayan and of Hinduism;
- To build a Temple wherein the above teachings shall be practised.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2022**

**Public Benefit**

The Trustees have had due regard to the Charity Commission Guidance on public benefit and confirm that the Charity's objectives benefit the public in a number of ways i.e. the provision of regular public worship and sacred space for private prayer and/or contemplation. Activities for all ages including music and language lessons, hospitality and cultural events are held through-out the year.

**Activities, Achievements and Performance**

The Charity's objectives continue to be met through various means and activities.

- Daily Aarti and religious activities including kirtans etc are held.
- All key religious festivals are observed and celebrated by the devotees.
- Revered Saints from India regularly visit the temple and hold discourses.
- Yuvak Mandal activities are continuing, promoting and teaching religious principles to youths.
- Gujarati and cultural classes are held every week with a consistent turnout.
- Indian music classes held with qualified instructors and summer classes for the youths to learn musical instruments such as harmonium, tabla, dhol and others.
- Seminars and events are held on a regular basis to raise awareness on key issues.

The Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

**Risk Management**

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

Among the risks of the Charity are those related to the continued maintenance of the new temple building and the related compliance with laws and regulations. The risks have been reviewed and mitigated by implementing applicable policies.

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

**Financial Review**

The Trustees consider the results and the financial position of the Charity to be satisfactory. The surplus for the year was £58,012 (2021: £4,334) as shown on page 8 of the accounts. The total funds at the year-end stand at £5,297,318 (2021: £5,239,306). The Charity is in a strong financial position at the year end and the Board of Trustees are satisfied with the performance of the Charity during the year.

**Reserves Policy**

The Charity's unrestricted funds are largely represented by the investment in the Temple.

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the Charity should be at least £200,000 in general funds. At this level of reserves, the Trustees feel that they would be able to satisfactorily continue current activities of the Charity.

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

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2022**

**Investments Policy**

The majority of the Charity's funds are held in deposit accounts which are considered relatively risk free and achieve a steady return whilst being readily available for the current and future plans of the Charity.

**Fixed Assets**

Changes in fixed assets are shown in the notes to the accounts.

**Coronavirus (COVID-19) Pandemic**

The coronavirus pandemic did have a significant operational impact on the charity which has had some financial implications. However, we are confident there will be an ongoing need for the charity's services during this time and a number of activities have been able to continue using internet-based communications.

Whilst the crisis has required the closure of the Temple and cancellation of fundraising events, the charity has a robust business continuity plan in place to manage the situation operationally.

Even in the case that the crisis continues for an extended period, the reserves would serve as a buffer to mitigate against any reduction in charitable activities and, were there to be any shortcomings in the reserves policy, management are satisfied that any essential fundraising would be positively met by the community.

**Future Developments and Post Balance Sheet Events**

As described in the Trustees Report and Note 14 to the financial statements, the Trustees have described the impact of COVID-19 on the charity's activities and operations. The Trustees are taking all necessary steps to minimise the impact of COVID-19 on the charity and are confident the charity has sufficient resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these financial statements.

**Statement of Trustees' Responsibilities**

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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 to operate.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2022**

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the Trustees on 11 March 2023 and signed on their behalf.

**Mr Parbat Shivji Kerai**  
**President**

**Mr Parbat Premji Ruda**  
**Treasurer**

**Independent Examiner's Report to the Trustees of  
Shree Kutch Satsang Swaminarayan Temple South East London**

I report on the accounts for the trustees on my examination of the accounts of Shree Kutch Satsang Swaminarayan Temple for the year ended 31 March 2022 as set out on pages 10 to 17.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (the Act).

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Arvin Assani FCCA CTA  
Nunn Hayward LLP  
Chartered Accountants  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

Date: 11 March 2023

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Statement of Financial Activities**  
**for the Year Ended 31 March 2022**

	2022			2021		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
<b>Income</b>						
Donations and legacies	-	171,374	171,174	-	76,331	76,331
Income from investments	-	65,502	65,502	-	47,346	47,346
<b>Total income</b>	-	236,876	236,876	-	123,677	123,677
<b>Expenditure on</b>						
<i>Charitable activities</i>						
Congregational	-	152,384	152,384	-	113,359	113,359
Food for deities, volunteers and devotees	-	26,480	26,480	-	5,984	5,984
<b>Total expenditure</b>	-	178,864	178,864	-	119,343	119,343
Net gains on revaluation of investment property	-	-	-	-	-	-
<b>Net Income</b>	-	58,012	58,012	-	4,334	4,334
Transfers between funds	-	-	-	-	-	-
<b>Net movement in funds</b>	-	58,012	58,012	-	4,334	4,334
<b>Reconciliation of funds</b>						
Total funds brought forward	-	5,239,306	5,239,306	-	5,234,972	5,234,972
Total funds carried forward	-	5,297,318	5,297,318	-	5,239,306	5,239,306

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure arises from continuing activities.

The notes on pages 10 – 17 form part of these accounts

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Balance Sheet**  
**As At 31 March 2022**

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible fixed assets	8	3,821,463		3,862,143	
Investment property	9	550,000		550,000	
			4,371,463		4,412,143
<b>Current assets</b>					
Money held by Bhuj Temple		2,342		2,886	
Debtors	10	157,175		172,909	
Bank deposit accounts		621,219		508,273	
Bank current account		157,947		171,804	
Cash in hand		27,972		2,767	
		966,655		858,639	
<b>Creditors: Amounts falling due within one year</b>	11	40,800		31,476	
<b>Net current assets</b>			925,855		827,163
<b>Total assets less current liabilities</b>			5,297,318		5,239,306
<b>Net assets</b>			5,297,318		5,239,306
<b>Funds of the Charity</b>					
Restricted funds			-		-
Unrestricted funds			5,006,402		4,948,390
Revaluation reserve			290,916		290,916
			5,297,318		5,239,306
<b>Total charity funds</b>	12		5,297,318		5,239,306

The financial statements were approved by the Board of Trustees on 11 March 2023 and signed on its behalf by:

**Mr Parbat Shivji Kerai**  
**President**

**Mr Parbat Premji Ruda**  
**Treasurer**

The notes on pages 10 – 17 form part of these accounts

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**1. Statutory Information**

Shree Kutch Satsang Swaminarayan Temple - South East London is an unincorporated registered charity governed by its constitution adopted on 8 September 1985, as amended on 6 November 1998 and 1 February 2014. The Charity's registered and principal office is St Margaret's Grove, Plumstead, London SE18 7RL.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

**2. Statement of Accounting Policies**

The accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are set out below.

**2.1 Basis of Preparation of the Accounts**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). Trustees have identified the COVID-19 pandemic as a significant event impacting on the charity. They believe the long term demand for its activities and services will remain and the charity has sufficient reserves to meet its commitments for the foreseeable future. The charity also expects to receive continued support from its members.

These financial statements are prepared in accordance with applicable charity law.

**2.2 Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in note 12 to the financial statements.

**2.3 Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis, in the case of freehold buildings, and on a reducing balance basis for all other assets over the expected useful lives of the assets as follows starting once the asset is brought into use:

Freehold property and improvements	no depreciation is provided on the freehold land. Depreciation on freehold buildings is calculated to write off the cost of the buildings over their estimated useful life. The rate used is 1% on a straight line basis.
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**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**2. Accounting Policies (continued)**

**2.3 Fixed Assets (continued)**

Gold jewellery	the scrap value of the jewellery is reviewed each year and the trustees consider whether any impairment to the cost is required. Depreciation is not charged because the trustees consider that the residual value of the Gold is not materially different from cost.
Musical instruments	- 15% p.a. reducing balance basis
Fixtures, fittings and equipment	- 15% p a reducing balance basis

**2.4 Investment Property**

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at market value, which is deemed by the Trustees to be the fair value.

**2.5 Incoming Resources**

Incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity becomes entitled to the income, the Trustees are virtually certain they will receive the income and the monetary value can be measured with sufficient reliability.

Donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.

Gift aid associated with donations is recognised according to the date of the donation.

Income from cash on deposit is included in the accounts when receivable.

Donated goods and services are recognised when entitlement has been established; when the value of the donation can be reliably measured; and there is sufficient certainty of receipt.

Rental income is recognised in the period in which the service is provided.

**2.6 Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Where resources expended are directly attributable to an activity they are allocated to it. Support, including governance, costs are entirely allocated to congregational activities. This is because the core activity of the Charity and the other activities use all but trivial levels of the support costs.

**2.7 Debtors**

Gift aid tax rebate is recognised according to the date of the donation.

Prepayments are recognised when costs have been expensed which are in advance of the period to which they relate.

Deposits are recognised when they have been paid and are considered to be fully recoverable.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**2. Accounting Policies (continued)**

**2.8 Creditors**

Accruals are recognised when costs relating to the period have not yet been invoiced to, or paid for by, the Charity.

**2.9 Foreign Currency**

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

**2.10 Financial Instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, cash at bank, debtors and creditors. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.11 Judgements and Estimations**

Preparation of the financial statements requires the Trustees to make significant judgements and estimates. The items in the financial statements where judgements and estimates have been made include:

- Investment property - measured at fair value, this is deemed to be the market value which is sensitive to changes in market wide property values.
- Residual value and estimated useful life of tangible fixed assets
- Depreciation charges for tangible fixed assets - sensitive to changes in the estimated economic lives and residual values of the assets. The estimated economic lives and residual values of the assets are amended when necessary to reflect current estimates based on physical condition of the assets and current market prices.

**3. Donated Services**

As noted in the Trustees report, the Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

Where it is not onerous to collect the information and a reliable estimate of the value of the donated service or gift can be made, gifts in kind and voluntary services are included in the financial statements at market value. The income is recognised within donations and the expenditure is recognised in the relevant Statement of Financial Activities heading or asset category in the balance sheet.

In addition, the Charity has benefited from the time donated by volunteers for various services which have not been recognised in the accounts as the value cannot be estimated with sufficient reliability. These services include organising religious and cultural events, daily priest services and Prasad preparation, bookkeeping and accounting services, cleaning services and general administration services.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**4. Support Costs**

All support costs are included within Congregational activities as described in note 2.6

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rates	936	-
Light and heat	30,985	19,668
Software and license fee	1,078	
Audit and accounting	8,400	-
Repairs, renewals and maintenance	9,702	5,903
Telephone	1,172	1,155
Printing, postage and stationery	236	243
Insurance	13,036	9,531
Sundry expenses	1,336	270
Advertising	-	1,250
Letting agent commission	50	600
Travel Expenses	91	-
Donations	107	-
Instructor expenses	2,800	-
Bank charges	1,026	819
	<hr/>	<hr/>
Total	70,955	39,439
	<hr/> <hr/>	<hr/> <hr/>

**5. Staff Costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	32,608	30,102
	<hr/>	<hr/>
	32,608	30,102
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees, analysed by function was:

	<b>2022</b>	<b>2021</b>
Management and administration of the Charity	2	2
	<hr/>	<hr/>

**6. Trustees' Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31 March 2021.

There were no trustees' expenses paid either for the year ended 31 March 2022 or for the year ended 31 March 2021.

**7. Taxation**

The Temple is a registered charity and therefore, no tax liability arises on the results for the year to the extent that income and gains are applied to the Temple's charitable objects.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**8. Fixed Assets**

	<b>Freehold properties</b>	<b>Musical instruments</b>	<b>Jewellery</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward	3,992,980	1,676	121,809	53,315	4,169,780
Additions	-	-	-	-	-
	<u>3,992,980</u>	<u>1,676</u>	<u>121,809</u>	<u>53,315</u>	<u>4,169,780</u>
Carried forward	<u>3,992,980</u>	<u>1,676</u>	<u>121,809</u>	<u>53,315</u>	<u>4,169,780</u>
<b>Depreciation</b>					
Brought forward	283,233	932	-	23,472	307,637
Charge	36,092	112	-	4,476	40,680
	<u>319,325</u>	<u>1,044</u>	<u>-</u>	<u>27,948</u>	<u>348,317</u>
Carried forward	<u>319,325</u>	<u>1,044</u>	<u>-</u>	<u>27,948</u>	<u>348,317</u>
<b>Net book values</b>					
As at 31 March 2022	<u>3,673,655</u>	<u>632</u>	<u>121,809</u>	<u>25,367</u>	<u>3,821,463</u>
As at 31 March 2021	<u>3,709,747</u>	<u>744</u>	<u>121,809</u>	<u>29,843</u>	<u>3,862,143</u>

**9. Investment Property**

<b>Fair value</b>	<b>Total £</b>
Brought forward at 1 April 2021	550,000
Carried forward at 31 March 2022	<u>550,000</u>

The valuation of the investment property was made by the Trustees based on their assessment of its market value at the year end.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**10. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gift Aid tax rebate	-	14,227
Prepayments	5,375	5,241
Other debtors	1,800	3,441
Nursery Fund	150,000	150,000
	157,175	172,909
	157,175	172,909

**11. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals	28,310	9,548
Other creditors	4,712	2,150
Interest free loans	7,778	19,778
	40,800	31,476
	40,800	31,476

**12. Movement in funds**

	Balance at 1.4.21	Incoming resources	Expenditure	Net gains on investment property	Transfers	Balance at 31.3.22
	£	£	£	£	£	£
Restricted funds	-		-	-		-
Unrestricted funds	4,948,390	236,876	178,864	-	-	5,006,402
Revaluation reserve	290,916	-	-	-	-	290,916
	5,239,306	236,876	178,864	-	-	5,297,318
	5,239,306	236,876	178,864	-	-	5,297,318

All assets and liabilities attach to the unrestricted funds.

The restricted fund is a fund for the receipt of income solely for the purposes of constructing a new temple at St Margaret's Grove. As the money is expensed it is transferred to the general fund as additions to land and buildings within fixed assets.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2022**

**13. Related Party Transactions**

During the year donations totalling £11,599 (2021: £3,074) were made to the Charity by the Trustees and their related parties.

As at 31 March 2022 the Charity owed £nil (2021: £12,000) to the Trustees in the form of interest free loans.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Detailed Income and Expenditure Account**  
**for the year ended 31 March 2022**

	2022		2021
	£	£	£
	Unrestricted	Total	Total
<b>Income</b>			
Darshan donations	37,001	37,001	11,792
Donations	134,373	134,373	64,539
Hall hire	28,404	28,404	1,474
Rental income	37,030	37,030	45,580
	<hr/>	<hr/>	<hr/>
	236,808	236,808	123,385
Gross interest received	68	68	292
	<hr/>	<hr/>	<hr/>
<b>Total income</b>	236,876	236,876	123,677
	<hr/>	<hr/>	<hr/>
<b>Less expenses</b>			
Purchase of food	26,480	26,480	5,984
Temple Consumables	5,147	5,147	386
Rates	936	936	-
Software and license fee	1,078	1,078	-
Priest's wages and costs	35,602	35,602	32,030
Light and heat	30,985	30,985	19,668
Advertising	-	-	1,250
Repairs, renewals and maintenance	9,702	9,702	5,903
Telephone	1,172	1,172	1,155
Printing, postage and stationery	236	236	243
Insurance	13,036	13,036	9,531
Audit and accounting	8,400	8,400	-
Sundry expenses	1,336	1,336	270
Bank charges	1,026	1,026	819
Letting agent commission	50	50	600
Instructor expenses	2,800	2,800	-
Travel expenses	91	91	-
Donations	107	107	-
<b>Depreciation</b>			
Temple – new building	36,092	36,092	36,092
Musical Instruments	112	112	131
Fixtures, fittings and equipment	4,476	4,476	5,281
	<hr/>	<hr/>	<hr/>
<b>Total expenses</b>	178,864	178,864	119,343
	<hr/>	<hr/>	<hr/>
<b>Net surplus for the year</b>	58,012	58,012	4,334
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE - SOUTH EAST LONDON**

England & Wales - Charity number 292934

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# Accounts

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**Shree Kutch Satsang Swaminarayan Temple  
South East London  
(Registered Charity No. 292934)  
Financial Statements  
for the year ended 31 March 2021**

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**

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**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2021**

The Trustees submit their annual report together with the financial statements of Shree Kutch Satsang Swaminarayan Temple, South East London (the Charity) for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and 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 published in October 2019.

Trustees	Premji Bhimji Manji	President	resigned 27/11/2021
	Parbat Shivji Kerai	President	
	Lalji Shamji Halai		resigned 27/11/2021
	Dharmendra Kesra		appointed 5/2/2022
	Mansukh Ravji Hirani		resigned 1/8/2019
	Harish Dhanji Hirani	Secretary	
	Nilesh Bhimji Pindoria		
	Ramji Govind Vekriya	Treasurer	resigned 27/11/2021
	Parbat Premji Ruda	Treasurer	
	Dhanji Mavji Kerai		
	Hirji Premji Patel		
	Jayantilal Kerai		
	Bharat Harish Hirani		resigned 16/8/2020
	Shivji Shamji Halai		resigned 25/11/2021
	Dhanji Premji Kanji		
	Virji Velji Bhudia		
	Bhimji Meghji Halai		resigned 29/11/2021
	Rashik Bhikhalal Banderi		
	Dinesh Harish Hirani		resigned 5/2/2022
	Jayant Parbat Hirani		
	Khushal Parbat Ruda		
	Ramji Premji Patel		
	Hirji Kanji Bhudia		
	Hirji Karsan Shiyani		resigned 27/11/2021
	Mehul Virji Bhudia		
	Vasudev Ramji Panchani		appointed 5/2/2022
	Sunil Assani		appointed 5/2/2022
	Jignesh Parbat Hirani		appointed 5/2/2022
	Haresh Vekariya		appointed 5/2/2022
	Bhaven Pathak		appointed 5/2/2022
	Vinay Parbat Kerai		appointed 5/2/2022

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2021**

Holding Trustees      Dhanji Premji Kanji  
                                 Virji Velji Bhudia  
                                 Premji Bhimji Manji  
                                 Mavji Devji Kerai  
                                 Parbat Shivji Kerai

Registered Charity      292934

Registered Office      St Margaret's Grove  
                                 Plumstead  
                                 London SE18 7RL

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2021**

Independent Examiner: Nunn Hayward LLP  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

Principal Bankers: Barclays Bank plc  
41 Woolwich New Road  
Woolwich  
London SE18 6NU

### **Governance and Management**

The Charity is primarily governed by the Constitution adopted on 8 September 1985 and as amended on 6 November 1998 and 1 February 2014.

The constitution requires that the management of the Charity is directed by an Executive Committee which is elected annually (at the AGM) and comprises of six or more members. The Constitution allows the committee to co-opt further members.

The Trustees of the Charity are the members of the Committee who collectively manage the affairs of the Charity in line with governing document. Decisions are made in the Annual General and monthly meetings.

Training is provided to new Trustees as required, however, most Trustees are already familiar with the practical work of the Charity when they are appointed.

There are no key management of the Charity other than the Trustees. No Trustee was paid or had expenses reimbursed during the period.

The constitution provides for there to be five individual persons ("Holding Trustees") who shall be appointed, subject to the qualifications stated in the constitution, to hold the title to all real or personal property acquired by or on behalf of the Charity. The title to the freehold properties included in the accounts is vested in the names of the Holding Trustees who are members of the management committee and are noted in the table of trustees at the beginning of this report.

### **Objects of the Charity**

The aims and objects of the Charity as stated in the constitution are:

- The Charity was established to promote the Hindu faith in accordance with the principles and faiths of Lord Swaminarayan and to advance the religious education of the public in such principles as laid down in "Shikshapatri" and "Vachanamrat" and as per the literature approved by Shreeji Maharaj and/or Acharayas of the two holy seats (Narnarayan and Laxminarayan Dev) and/or Shri "Narnarayan Dev" Temple Bhuj (Kutch);
- To relieve the aged, the poor, the sick and the disabled;
- To give education to children in Gujarati language in order to propagate the faith of Swaminarayan and of Hinduism;
- To build a Temple wherein the above teachings shall be practised.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2021**

**Public Benefit**

The Trustees have had due regard to the Charity Commission Guidance on public benefit and confirm that the Charity's objectives benefit the public in a number of ways i.e. the provision of regular public worship and sacred space for private prayer and/or contemplation. Activities for all ages including music and language lessons, hospitality and cultural events are held through-out the year.

**Activities, Achievements and Performance**

The Charity's objectives continue to be met through various means and activities.

- Daily Aarti and religious activities including kirtans etc are held.
- All key religious festivals are observed and celebrated by the devotees.
- Revered Saints from India regularly visit the temple and hold discourses.
- Yuvak Mandal activities are continuing, promoting and teaching religious principles to youths.
- Gujarati and cultural classes are held every week with a consistent turnout.
- Indian music classes held with qualified instructors and summer classes for the youths to learn musical instruments such as harmonium, tabla, dhol and others.
- Seminars and events are held on a regular basis to raise awareness on key issues.

The Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

**Risk Management**

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

Among the risks of the Charity are those related to the continued maintenance of the new temple building and the related compliance with laws and regulations. The risks have been reviewed and mitigated by implementing applicable policies.

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

**Financial Review**

The Trustees consider the results and the financial position of the Charity to be satisfactory. The surplus for the year was £4,334 (2020: £60,753) as shown on page 8 of the accounts. The total funds at the year-end stand at £5,239,306 (2020: £5,234,972). The Charity is in a strong financial position at the year end and the Board of Trustees are satisfied with the performance of the Charity during the year.

**Reserves Policy**

The Charity's unrestricted funds are largely represented by the investment in the Temple.

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the Charity should be at least £200,000 in general funds. At this level of reserves, the Trustees feel that they would be able to satisfactorily continue current activities of the Charity.

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

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2021**

**Investments Policy**

The majority of the Charity's funds are held in deposit accounts which are considered relatively risk free and achieve a steady return whilst being readily available for the current and future plans of the Charity.

**Fixed Assets**

Changes in fixed assets are shown in the notes to the accounts.

**Coronavirus (COVID-19) Pandemic**

The coronavirus pandemic did have a significant operational impact on the charity which has had some financial implications. However, we are confident there will be an ongoing need for the charity's services during this time and a number of activities have been able to continue using internet-based communications.

Whilst the crisis has required the closure of the Temple and cancellation of fundraising events, the charity has a robust business continuity plan in place to manage the situation operationally.

Even in the case that the crisis continues for an extended period, the reserves would serve as a buffer to mitigate against any reduction in charitable activities and, were there to be any shortcomings in the reserves policy, management are satisfied that any essential fundraising would be positively met by the community.

**Future Developments and Post Balance Sheet Events**

As described in the Trustees Report and Note 14 to the financial statements, the Trustees have described the impact of COVID-19 on the charity's activities and operations. The Trustees are taking all necessary steps to minimise the impact of COVID-19 on the charity and are confident the charity has sufficient resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these financial statements.

**Statement of Trustees' Responsibilities**

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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 to operate.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Trustees' Annual Report for the financial year ended 31 March 2021**

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the Trustees on 1 March 2022 and signed on their behalf.

**Mr Parbat Shivji Kerai**  
**President**

**Mr Parbat Premji Ruda**  
**Treasurer**

**Independent Examiner's Report to the Trustees of  
Shree Kutch Satsang Swaminarayan Temple South East London**

I report on the accounts for the trustees on my examination of the accounts of Shree Kutch Satsang Swaminarayan Temple for the year ended 31 March 2021 as set out on pages 10 to 17.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (the Act).

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Arvin Assani FCCA CTA  
Nunn Hayward LLP  
Chartered Accountants  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

Date: 1 March 2022

**Independent Auditors' Report to the Trustees of  
Shree Kutch Satsang Swaminarayan Temple South East London**

**Shree Kutch Satsang Swaminarayan Temple  
South East London**

**(Registered Charity No. 292934)  
Statement of Financial Activities  
for the Year Ended 31 March 2021**

	2021			2020		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
<b>Income</b>						
Donations and legacies	-	76,331	76,331	-	169,173	169,173
Income from investments	-	47,346	47,346	-	71,115	71,115
<b>Total income</b>	-	123,677	123,677	-	240,288	240,288
<b>Expenditure on Charitable activities</b>						
Congregational	-	113,359	113,359	-	162,287	162,287
Food for deities, volunteers and devotees	-	5,984	5,984	-	17,248	17,248
<b>Total expenditure</b>	-	119,343	119,343	-	179,535	179,535
Net gains on revaluation of investment property	-	-	-	-	-	-
<b>Net Income</b>	-	4,334	4,334	-	60,753	60,753
Transfers between funds	-	-	-	-	-	-
<b>Net movement in funds</b>	-	4,334	4,334	-	60,753	60,753
<b>Reconciliation of funds</b>						
Total funds brought forward	-	5,234,972	5,234,972	-	5,174,219	5,174,219
Total funds carried forward	-	5,239,306	5,239,306	-	5,234,972	5,234,972

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure arises from continuing activities.

The notes on pages 10 – 17 form part of these accounts

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Balance Sheet**  
**As At 31 March 2021**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	8	3,862,143		3,900,081	
Investment property	9	550,000		550,000	
			<u>4,412,143</u>		<u>4,450,081</u>
<b>Current assets</b>					
Money held by Bhuj Temple		2,886		3,924	
Debtors	10	172,909		252,604	
Bank deposit accounts		508,273		456,138	
Bank current account		171,804		117,633	
Cash in hand		2,767		3,196	
		<u>858,639</u>		<u>833,495</u>	
<b>Creditors: Amounts falling due within one year</b>	11	<u>31,476</u>		<u>48,604</u>	
<b>Net current assets</b>			<u>827,163</u>		<u>784,891</u>
<b>Total assets less current liabilities</b>			<u>5,239,306</u>		<u>5,234,972</u>
<b>Net assets</b>			<u>5,239,306</u>		<u>5,234,972</u>
<b>Funds of the Charity</b>					
Restricted funds			-		-
Unrestricted funds			4,948,390		4,944,056
Revaluation reserve			290,916		290,916
<b>Total charity funds</b>	12		<u>5,239,306</u>		<u>5,234,972</u>

The financial statements were approved by the Board of Trustees on 1 March 2022 and signed on its behalf by:

**Mr Parbat Shivji Kerai**  
**President**

**Mr Parbat Premji Ruda**  
**Treasurer**

The notes on pages 10 – 17 form part of these accounts

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**1. Statutory Information**

Shree Kutch Satsang Swaminarayan Temple - South East London is an unincorporated registered charity governed by its constitution adopted on 8 September 1985, as amended on 6 November 1998 and 1 February 2014. The Charity's registered and principal office is St Margaret's Grove, Plumstead, London SE18 7RL.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

**2. Statement of Accounting Policies**

The accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are set out below.

**2.1 Basis of Preparation of the Accounts**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). Trustees have identified the COVID-19 pandemic as a significant event impacting on the charity. They believe the long term demand for its activities and services will remain and the charity has sufficient reserves to meet its commitments for the foreseeable future. The charity also expects to receive continued support from its members.

These financial statements are prepared in accordance with applicable charity law.

**2.2 Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in note 12 to the financial statements.

**2.3 Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis, in the case of freehold buildings, and on a reducing balance basis for all other assets over the expected useful lives of the assets as follows starting once the asset is brought into use:

Freehold property and improvements	no depreciation is provided on the freehold land. Depreciation on freehold buildings is calculated to write off the cost of the buildings over their estimated useful life. The rate used is 1% on a straight line basis.
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**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**2. Accounting Policies (continued)**

**2.3 Fixed Assets (continued)**

Gold jewellery the scrap value of the jewellery is reviewed each year and the trustees consider whether any impairment to the cost is required. Depreciation is not charged because the trustees consider that the residual value of the Gold is not materially different from cost.

Musical instruments - 15% p.a. reducing balance basis

Fixtures, fittings and equipment - 15% p a reducing balance basis

**2.4 Investment Property**

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at market value, which is deemed by the Trustees to be the fair value.

**2.5 Incoming Resources**

Incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity becomes entitled to the income, the Trustees are virtually certain they will receive the income and the monetary value can be measured with sufficient reliability.

Donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.

Gift aid associated with donations is recognised according to the date of the donation.

Income from cash on deposit is included in the accounts when receivable.

Donated goods and services are recognised when entitlement has been established; when the value of the donation can be reliably measured; and there is sufficient certainty of receipt.

Rental income is recognised in the period in which the service is provided.

**2.6 Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Where resources expended are directly attributable to an activity they are allocated to it. Support, including governance, costs are entirely allocated to congregational activities. This is because the core activity of the Charity and the other activities use all but trivial levels of the support costs.

**2.7 Debtors**

Gift aid tax rebate is recognised according to the date of the donation.

Prepayments are recognised when costs have been expensed which are in advance of the period to which they relate.

Deposits are recognised when they have been paid and are considered to be fully recoverable.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**2. Accounting Policies (continued)**

**2.8 Creditors**

Accruals are recognised when costs relating to the period have not yet been invoiced to, or paid for by, the Charity.

**2.9 Foreign Currency**

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

**2.10 Financial Instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, cash at bank, debtors and creditors. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.11 Judgements and Estimations**

Preparation of the financial statements requires the Trustees to make significant judgements and estimates. The items in the financial statements where judgements and estimates have been made include:

- Investment property - measured at fair value, this is deemed to be the market value which is sensitive to changes in market wide property values.
- Residual value and estimated useful life of tangible fixed assets
- Depreciation charges for tangible fixed assets - sensitive to changes in the estimated economic lives and residual values of the assets. The estimated economic lives and residual values of the assets are amended when necessary to reflect current estimates based on physical condition of the assets and current market prices.

**3. Donated Services**

As noted in the Trustees report, the Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

Where it is not onerous to collect the information and a reliable estimate of the value of the donated service or gift can be made, gifts in kind and voluntary services are included in the financial statements at market value. The income is recognised within donations and the expenditure is recognised in the relevant Statement of Financial Activities heading or asset category in the balance sheet.

In addition, the Charity has benefited from the time donated by volunteers for various services which have not been recognised in the accounts as the value cannot be estimated with sufficient reliability. These services include organising religious and cultural events, daily priest services and Prasad preparation, bookkeeping and accounting services, cleaning services and general administration services.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**4. Support Costs**

All support costs are included within Congregational activities as described in note 2.6

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Light and heat	19,668	24,332
Coach Hire	-	3,858
Repairs, renewals and maintenance	5,903	21,742
Telephone	1,155	1,110
Printing, postage and stationery	243	108
Insurance	9,531	10,558
Sundry expenses	270	751
Advertising	1,250	1,250
Letting agent commission	600	572
License Fee	-	536
Bank charges	819	1,033
	<hr/>	<hr/>
Total	39,439	65,850
	<hr/> <hr/>	<hr/> <hr/>

**5. Staff Costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	30,102	42,306
Social Security costs	-	364
	<hr/>	<hr/>
	30,102	42,670
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees, analysed by function was:

	<b>2021</b>	<b>2020</b>
Management and administration of the Charity	1	1
	<hr/> <hr/>	<hr/> <hr/>

**6. Trustees' Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or for the year ended 31 March 2020.

There were no trustees' expenses paid either for the year ended 31 March 2021 or for the year ended 31 March 2020.

**7. Taxation**

The Temple is a registered charity and therefore, no tax liability arises on the results for the year to the extent that income and gains are applied to the Temple's charitable objects.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**8. Fixed Assets**

	Freehold properties	Musical instruments	Jewellery	Fixtures, fittings and equipment	Total
Cost	£	£	£	£	£
Brought forward	3,992,980	1,676	121,809	49,749	4,166,214
Additions	-	-	-	3,566	3,566
	<u>3,992,980</u>	<u>1,676</u>	<u>121,809</u>	<u>53,315</u>	<u>4,169,780</u>
Carried forward	<u>3,992,980</u>	<u>1,676</u>	<u>121,809</u>	<u>53,315</u>	<u>4,169,780</u>
<b>Depreciation</b>					
Brought forward	247,141	801	-	18,191	266,133
Charge	36,092	131	-	5,281	41,504
	<u>283,233</u>	<u>932</u>	<u>-</u>	<u>23,472</u>	<u>307,637</u>
Carried forward	<u>283,233</u>	<u>932</u>	<u>-</u>	<u>23,472</u>	<u>307,637</u>
<b>Net book values</b>					
As at 31 March 2021	<u>3,709,747</u>	<u>744</u>	<u>121,809</u>	<u>29,843</u>	<u>3,862,143</u>
As at 31 March 2020	<u>3,745,839</u>	<u>875</u>	<u>121,809</u>	<u>31,558</u>	<u>3,900,081</u>

**9. Investment Property**

Fair value	Total £
Brought forward at 1 April 2020	550,000
Carried forward at 31 March 2021	<u>550,000</u>

The valuation of the investment property was made by the Trustees based on their assessment of its market value at the year end.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**10. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gift Aid tax rebate	14,227	42,626
Prepayments	5,241	5,437
Other debtors	3,441	4,541
Nursery Fund	150,000	100,000
Loan to Bhuj Mandir UK	-	100,000
	172,909	252,604
	172,909	252,604

**11. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	9,548	15,676
Other creditors	2,150	2,150
Interest free loans	19,778	30,778
	31,476	48,604
	31,476	48,604

**12. Movement in funds**

	Balance at 1.4.20	Incoming resources	Expenditure	Net gains on investment property	Transfers	Balance at 31.3.21
	£	£	£	£	£	£
Restricted funds	-		-	-		-
Unrestricted funds	4,944,056	123,677	119,343	-	-	4,948,390
Revaluation reserve	290,916	-	-		-	290,916
	5,234,972	123,677	119,343	-	-	5,239,306
	5,234,972	123,677	119,343	-	-	5,239,306

All assets and liabilities attach to the unrestricted funds.

The restricted fund is a fund for the receipt of income solely for the purposes of constructing a new temple at St Margaret's Grove. As the money is expensed it is transferred to the general fund as additions to land and buildings within fixed assets.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**13. Related Party Transactions**

During the year donations totalling £3,074 (2020: £7,653) were made to the Charity by the Trustees and their related parties.

As at 31 March 2021 the Charity owed £12,000 (2020: £12,000) to the Trustees in the form of interest free loans.

**14. Impact of COVID-19**

The effects of COVID-19 caused the closure of places of worship in the UK during and after the reporting period, however where sufficient social distancing measures can be implemented these have now reopened. This did have a significant impact on the charity's ability to raise donations towards its funds. However, the charity is financially stable and has reserves significantly in excess of 12 months of running costs based on the current year's figures. On this basis the trustees consider it appropriate to continue to adopt the going concern basis for the preparation of the financial statements.

**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
**(Registered Charity No. 292934)**  
**Detailed Income and Expenditure Account**  
**for the year ended 31 March 2021**

	2021		2020
	£ Unrestricted	£ Total	£ Total
<b>Income</b>			
Darshan donations	11,792	11,792	25,294
Donations	83,139	83,139	156,139
Gift Aid Tax rebate	-	-	14,290
Hall hire	1,474	1,474	21,620
Rental income	26,980	26,980	21,900
	<hr/>	<hr/>	<hr/>
	123,385	123,385	239,243
Gross interest received	292	292	1,045
	<hr/>	<hr/>	<hr/>
<b>Total income</b>	123,677	123,677	240,288
	<hr/>	<hr/>	<hr/>
<b>Less expenses</b>			
Purchase of food	5,984	5,984	17,248
Temple Consumables	386	386	7,695
Coach Hire	-	-	3,858
Donations	-	-	3,061
Priest's wages and costs	32,030	32,030	43,865
Light and heat	19,668	19,668	24,332
Advertising	1,250	1,250	1,250
Repairs, renewals and maintenance	5,903	5,903	21,742
Telephone	1,155	1,155	1,110
Printing, postage and stationery	243	243	108
Insurance	9,531	9,531	10,558
License Fee	-	-	536
Sundry expenses	270	270	751
Bank charges	819	819	1,033
Letting agent commission	600	600	572
<b>Depreciation</b>			
Temple – new building	36,092	36,092	36,092
Musical Instruments	131	131	154
Fixtures, fittings and equipment	5,281	5,281	5,570
	<hr/>	<hr/>	<hr/>
<b>Total expenses</b>	119,343	119,343	179,535
	<hr/>	<hr/>	<hr/>
<b>Net surplus for the year</b>	4,334	4,334	60,753
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>