

**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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**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



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Holding Trustees	Dhanji Premji Kanji Virji Velji Bhudia Premji Bhimji Manji Mavji Devji Kerai Parbat Shivji Kerai
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Registered Charity	292934
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Registered Office	St Margaret's Grove Plumstead London SE18 7RL
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**Shree Kutch Satsang Swaminarayan Temple**  
**South East London**  
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**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**  
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**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**  
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**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**  
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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**  
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**Balance Sheet**  
**As At 31 March 2022**

			2022	2021
	Notes	£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	8	3,821,463	3,862,143	
Investment property	9	550,000	550,000	
			<u>4,371,463</u>	<u>4,412,143</u>
<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	
		<u>966,655</u>	<u>858,639</u>	
<b>Creditors: Amounts falling due within one year</b>	11	40,800	31,476	
		<u>40,800</u>	<u>31,476</u>	
<b>Net current assets</b>			925,855	827,163
<b>Total assets less current liabilities</b>			<u>5,297,318</u>	<u>5,239,306</u>
<b>Net assets</b>			<u>5,297,318</u>	<u>5,239,306</u>
<b>Funds of the Charity</b>				
Restricted funds			-	-
Unrestricted funds			5,006,402	4,948,390
Revaluation reserve			290,916	290,916
			<u>5,297,318</u>	<u>5,239,306</u>
<b>Total charity funds</b>	12		<u>5,297,318</u>	<u>5,239,306</u>

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**  
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**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.
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Musical instruments	- 15% p.a. reducing balance basis
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Fixtures, fittings and equipment	- 15% p a reducing balance basis
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**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.



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**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.



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**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/>

**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/>

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.



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**8. Fixed Assets**

	Freehold properties £	Musical instruments £	Jewellery £	Fixtures, fittings and equipment £	Total £
<b>Cost</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>Total £</b>
<b>Fair value</b>	
Brought forward at 1 April 2021	550,000
	<u>550,000</u>
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.



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**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
	<u>157,175</u>	<u>172,909</u>

**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
	<u>40,800</u>	<u>31,476</u>

**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
Total funds	<u>5,239,306</u>	<u>236,876</u>	<u>178,864</u>	<u>-</u>	<u>-</u>	<u>5,297,318</u>

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**

	<b>2022</b>		<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
<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>	<b>236,876</b>	<b>236,876</b>	<b>123,677</b>
	<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>	<b>178,864</b>	<b>178,864</b>	<b>119,343</b>
	<hr/>	<hr/>	<hr/>
<b>Net surplus for the year</b>	<b>58,012</b>	<b>58,012</b>	<b>4,334</b>
	<hr/>	<hr/>	<hr/>