

**SAT KAIVAL CIRCLE  
REGISTERED CHARITY NO 295089**

**ACCOUNTS FOR THE YEAR  
ENDED 31 DECEMBER 2021**

## **TRUSTEE ANNUAL REPORT**

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 on 16 July 2014.

## **GOVERNING INSTRUMENT**

The Sat Kaival Circle is primarily governed by the Constitution adopted on 20 July 1986

## **OBJECT OF CHARITY**

The Sat Kaival's Circles' aims are:-

The Charity is established for the advancement of the Hindu Religion in accordance with philosophy of His Divine Shree Mat Karuna Sagar and to advance the education and understanding concerning aspects of Hindu Religion.

In furtherance of these objects Sat Kaival Circle will

- Provide a meeting place for members of the Community
- Hold services etc
- Create a religious atmosphere and infusing a spirit of service, fraternity and brotherhood amongst the members and the Hindu Community at large.

## **DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS**

The Trustees consider the results of the Association this year have been satisfactory. The surplus for the year was £5,682, as shown on page 6 of the accounts.

Sat Kaival would not be able to provide such a wide service to its members without the continued support of the member number of willing management members who give their services voluntarily.

## **TRUSTEES**

The names of the Trustees at 31 December 2021 were as follows:-

Mr Yashwant P Patel  
Mr Pankaj R Patel  
Mr Avin Patel

In addition to the Trustees, there is an Executive Committee to whom the management of the Charity is entrusted. The Executive Committee members are the Charity members having the control and management of the charity and their responsibilities should not be transferred in any manner unless a breach of the law or constitution has occurred. Decisions are made by majority vote.

Mr Yashwant Patel  
Mr Pankaj R Patel  
Mrs Rohini Y Patel  
Mr Jyotin K Patel  
Mrs Kalpana J Patel  
Mr Jaimin R Patel  
Mrs Anju B Patel  
Mrs Sonal Patel

## RESERVES POLICY

There is no Reserves Policy. Surplus funds are maintained for future unrestricted expenditure. They provide sufficient funds to cover management, administration and support costs.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- (a) Select suitable accounting policies and apply them consistently;
- (b) Observe the methods and principles in the Charities SORP;
- (c) Make judgements and estimates that are reasonable and prudent;
- (d) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (e) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

## APPROVAL

This report was approved by the Executive Committee on 24th Sept 2022 and signed on their behalf.

TRUSTEE



**INDEPENDENT EXAMINER'S REPORT**

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date

DIPESH PATEL ACA  
157 WIDMORE ROAD  
BROMLEY  
KENT  
BR1 3FB

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

	RESTRICTED FUND 2021	UNRESTRICTED FUND 2021	TOTAL FUNDS 2021	PRIOR PERIOD FUNDS 2020
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	20,721	4,968	25,689	13,882
Investments	-	586	586	690
Other	-	-	-	-
<b>Total income</b>	<b>20,721</b>	<b>5,554</b>	<b>26,275</b>	<b>14,572</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	-	20,898	20,898	30,232
Other	-	-	-	-
<b>Total expenditure</b>	<b>-</b>	<b>20,898</b>	<b>20,898</b>	<b>30,232</b>
<b>Net income/ (expenditure) and net movement in funds before gains and losses on investments</b>	<b>20,721</b>	<b>(15,344)</b>	<b>5,377</b>	<b>(15,660)</b>
<b>Net gains/ (losses) on investments</b>	<b>-</b>	<b>305</b>	<b>305</b>	<b>(487)</b>
<b>Net Movement in funds during the year</b>	<b>20,721</b>	<b>(15,039)</b>	<b>5,682</b>	<b>(16,147)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total Funds Brought Forward	53,587	72,975	126,562	142,709
Total Funds Carried Forward	74,308	57,936	132,244	126,562

There were no recognised gains or losses for 2021 other than included in the Statement of Financial Activities.

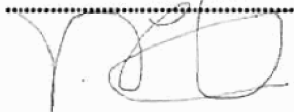
All income and expenditure derive from continuing activities.

The notes on pages 8 to 10 form part of these accounts.

BALANCE SHEET AS AT 31 DECEMBER 2021

FIXED ASSETS	NOTES	2021	2020
Tangible assets	2	238	279
CURRENT ASSETS			
Investments	3	5,460	5,155
Stamps		-	-
Cash at Bank and in Hand		128,850	122,340
		134,310	127,495
CREDITORS DUE WITHIN ONE YEAR	4	2,304	1,212
NET CURRENT ASSETS (LIABILITIES)		132,006	126,283
TOTAL ASSETS LESS CURRENT LIABILITIES		132,244	126,565
INCOME FUNDS			
Unrestricted Funds		57,936	72,975
Restricted Funds	6	74,308	53,587
Total funds		132,244	126,562

These Financial Statements were approved by the Executive Committee on and signed on its behalf by

 TRUSTEE

..... TRUSTEE

The notes on pages 8 to 10 form part of these accounts.

BALANCE SHEET AS AT 31 DECEMBER 2021

FIXED ASSETS	NOTES	2021	2020
Tangible assets	2	238	279
CURRENT ASSETS			
Investments	3	5,460	5,155
Stamps		-	-
Cash at Bank and in Hand		128,850	122,340
		134,310	127,495
CREDITORS DUE WITHIN ONE YEAR	4	2,304	1,212
NET CURRENT ASSETS (LIABILITIES)		132,006	126,283
TOTAL ASSETS LESS CURRENT LIABILITIES		132,244	126,565
INCOME FUNDS			
Unrestricted Funds		57,936	72,975
Restricted Funds	6	74,308	53,587
Total funds		132,244	126,562

These Financial Statements were approved by the Executive Committee on and signed on its behalf by

..... TRUSTEE

..... TRUSTEE

The notes on pages 8 to 10 form part of these accounts.



NOTES TO THE ACCOUNTS  
AT 31 DECEMBER 2021

1. BASIS OF PREPARATION AND ASSESSMENT OF GOING CONCERN

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for at least twelve months from the date of approving the accounts.

(a) INCOME AND EXPENDITURE RECOGNITION

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably

(b) DONATIONS

Donations are credited to the income and expenditure in the year in which received.

(c) INCOMING RESOURCES

Incoming resources are reported gross.

(d) DIRECT CHARITABLE EXPENDITURE, FUND-RAISING  
MANAGEMENT AND ADMINISTRATION

Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity.

(e) STOCKS

Stocks are valued at the lower of cost and net realisable value.

(f) FIXED ASSETS

Depreciation is provided on the reducing balance over the expected useful lives of each category of tangible fixed assets.

Equipment 15% Reducing Balance  
Fixtures & Fittings 15% Reducing Balance

(g) FIXED ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

(h) REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS  
AT 31 DECEMBER 2021

2. FIXED ASSETS

COST	Fixtures Fittings £	Equipment £	Total £
At 1 January 2021	3,343	737	4,080
Addition at Cost	-	-	-
At 31 December 2021	<u>3,343</u>	<u>737</u>	<u>4,080</u>
DEPRECIATION			
At 1 January 2021	3,267	534	3,801
Charge for the Year	11	30	41
At 31 December 2021	<u>3,278</u>	<u>564</u>	<u>3,842</u>
NBV @ 31 December 2021	<u>65</u>	<u>173</u>	<u>238</u>
NBV @ 31 December 2020	<u>76</u>	<u>203</u>	<u>279</u>

3. INVESTMENTS

Investments are held in the following categories:	2021	2020
Listed Investments	1,460	1,155
Cash Bonds	<u>4,000</u>	<u>4,000</u>
	<u>5,460</u>	<u>5,155</u>

The cost of the listed investments at 31 December 2021 was 529 shares x £2.76 =£1,460 (2020 -£1,155).  
250 Bradford and Bingley Shares suspended 29/09/2008.

4. CREDITORS Amounts falling due within one Year

Accruals	<u>2,304</u>	<u>1,212</u>
----------	--------------	--------------

5. NET SURPLUS FOR THE YEAR

This is stated after charging:

Auditors Remuneration

<u>-</u>	<u>-</u>
----------	----------

6. RESTRICTED FUNDS

Restricted funds are monies collected for Sarsa to be used for charitable purpose in India.

INCOME AND EXPENDITURE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
INCOME		
Donations Received	3,571	3,165
Sarsa	20,721	10,421
Aarti Receipts	263	165
Photocopying Receipts	-	-
Interest Receivable (Gross)	598	690
Dividend Received	-	-
Ankoi	1,122	131
Miscellaneous	-	-
	<u>26,275</u>	<u>14,572</u>
LESS: EXPENDITURE		
Catering Expenses	300	-
Printing, Postage & Stationery	268	292
Donation	18,213	29,580
Hire of Hall & Cleaning	1,375	310
Life Subs	-	-
Audit & Accountancy Fees	-	-
Depreciation	41	50
Miscellaneous	701	-
	<u>20,898</u>	<u>30,232</u>
NET SURPLUS/LOSS FOR THE YEAR	5,377	(15,660)
BEFORE GAINS/LOSSES ON INVESTMENTS		
Net gains/ losses on investments	305	(487)
NET MOVEMENT IN FUNDS DURING THE YEAR	<u>5,682</u>	<u>(16,147)</u>

STATEMENTS OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

Contents	Page
Trustees Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 10
Income & Expenditure Account	11

Trustees See Attached Report

Charity Number

295089

Charity Address

28 Stone Road  
Bromley Kent  
BR2 9AU

Independent Examiner

Dipesh Patel ACA  
157 Widmore Road  
Bromley BR1 3FB

Bankers

Santander  
Bridle Road  
Bootle  
L30 4GB