

SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE (EAST LONDON)

England & Wales · Charity number 295655

Details

Status Registered

Legal form Other

Registered 1986-12-05

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

Contact

Address SKS Swaminarayan Temple East London
Swaminarayan House
22-24 Shaftesbury Road
London
E7 8PD

Phone 02085940345

Email ghanjibhudia@live.com

Website www.eltemple.uk

Activities

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 AS LAID DOWN IN SHIKSHAPATRI AND VACHHANAMRAT AND AS PER THE GENERAL DIRECTION OF THE NARNARAYAN DEV TEMPLE BHUJ. (2) TO RELIEVE THE AGED THE POOR THE SICK AND THE DISABLED.

Activities: (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 as laid down in Shikshapatri and Vachhanamrat and as per the General Direction of the Shree Narnarayan Dev Temple Bhuj (Kutch). (2) To relieve the aged the poor the sick and the disabled

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Overseas Aid/famine Relief, Religious Activities, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- India
- Essex
- Newham
- Redbridge

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£415,966	£227,718	-	-
2024-03-31	£339,928	£159,034	-	-
2023-03-31	£392,531	£179,586	-	-
2022-03-31	£271,580	£121,701	-	-
2021-03-31	£237,136	£80,662	-	-

Trustees

Name	Role	Appointed
SHAMJI KANJI PATEL	Chair	
ARVIND KALYAN VEKARIA		
DHANJI VELJI BHUDIA		
DINESH KANJI HIRANI		
VISHRAM SHAMJI SIYANI		

SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE (EAST LONDON)

England & Wales - Charity number 295655

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

Thaker & Co.
Chartered Accountants
17 Oakdale
Southgate
London
N14 5RA

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is to promote the Hindu faith in accordance with the principles and faith of Lord Swaminarayan and to advance the religious education of the public in such principles as laid down in Shikshapatri and Vachhanamrat and as per the general direction of the Narayan Dev Temple Bhuj.

Significant activities

Welfare and spiritual needs of the congregation were met by various programmes and activities as follows.

The temple has a good turnout for all the major festivals like Ramnavmi, Diwali, Janmastmi, Patosav, Sabha Parayan and weekend sabhas remain popular.

Bal Mandal and Yuvak Mandal classes (Thursday evenings) are continuing and various activities were organised to encourage our young members.

Participation in annual camps organised by other Temples around UK.

Music Classes - Harmonium, tabla, band and lazium.

Temple website is continually updated with additional features such as Daily Darshan, images from past events and announcements for future events.

IT Team continues to support various functions for temple activities.

Yoga classes held on Saturday mornings and Monday evenings.

Educational activities including Gujrati to GCSE level are held on Saturdays at SSW site.

Public benefit

The Charity has achieved its public benefit objectives by meeting the spiritual requirements of the congregation. This was achieved by holding daily sabhas, arti and discourses. All key festivals and religious dates are observed and celebrated by devotees. Parayans are organised for religious education and spiritual advancement with the help of Saints from Ahmadabad and Vadtal Gadis. Young persons sabhas are held on Thursdays where youngsters from any faith are welcome.

The Charity and congregation has also assisted in the furtherance of our faith throughout the world, namely, Melbourne, Perth and Sydney Temples and Ahmadabad and Bhuj Temples.

FINANCIAL REVIEW

Principal funding sources

Apart from the income generated by donations, tulsi vivah, thaker thari, hindola, ramnavmi and janmastmi, the principal funding sources for the Charity are currently by way of dharsan, aarti, thar, diwali and ankot.

Investment policy and objectives

The Trustees' investment powers are covered by the Trustees' governing document and allows the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return and/or invest in properties.

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The Executive Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (free reserves) held by the charity should be between 9 to 12 months of the resources expended, which equates to £ 80,000 in general funds. At this level, the Executive Committee feels that they would be able to continue current activities of the charity.

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To identify and invest in properties with view to sell for profit to fund future charity projects.

The Trustees continue to view when available, larger properties for community use to expand religious and other objects related activities.

New purchases required extra funding and further amounts required were approved by the congregation at an EGM. The extra funding was derived from existing reserve and loans from the congregation.

Maintain and improve existing temple facilities and to fulfil our statutory obligation of hygiene and safety as well as providing a comfortable and congenial environment for praying.

Continue publications of literature in gujrati and english.

Organise additional hinduism classes.

Organise further Yuvak Mandal trips and shibirs.

Organise various courses such as First Aid, Health & Safety, etc.

Participate in other work such as fundraising.

Temple has assisted by way of interest free loan of £1,666,001 to Swaminarayan Sports World to purchase leasehold property known as Wanstead Sports Club based in East London area. This property would provide immense advantage in holding various functions and sporting activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a constitution which was adopted on 1st November 1986 and amended on 27 October 2002, 2 October 2005 and 3 April 2016.

Induction and training of new trustees

As part of their induction programme, new Trustees are made aware of their responsibilities. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees responsibilities and a copy of the constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

Wider network

The Charity is under Shree Swaminarayan Temple of Bhuj, Kutch, India.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

295655

Principal address

22/24 Shaftesbury Road

Forest Gate

London

E7 8PD

Trustees

D V Bhudia

S K Patel

A K Vekaria

V S Siyani

D K Hirani

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Thaker & Co.
Chartered Accountants
17 Oakdale
Southgate
London
N14 5RA

Approved by order of the board of trustees on 24 January 2026 and signed on its behalf by:



D V Bhudia - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

Independent examiner's report to the trustees of Shree Kutch Satsang Swaminarayan Temple East London

I report to the charity trustees on my examination of the accounts of Shree Kutch Satsang Swaminarayan Temple East London (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 other 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.

Mr Bipin Thaker

Thaker & Co.
Chartered Accountants
17 Oakdale
Southgate
London
N14 5RA

24 January 2026

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		361,673	301,969
Investment income	2	54,293	37,959
Total		<u>415,966</u>	<u>339,928</u>
 EXPENDITURE ON			
Raising funds		174,083	139,581
Charitable activities			
Donations		53,635	19,453
Total		<u>227,718</u>	<u>159,034</u>
 NET INCOME		188,248	180,894
 RECONCILIATION OF FUNDS			
Total funds brought forward		3,036,297	2,855,403
 TOTAL FUNDS CARRIED FORWARD		<u><u>3,224,545</u></u>	<u><u>3,036,297</u></u>

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**BALANCE SHEET
31 MARCH 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	6	700,968	708,958
Investment property	7	701,548	701,548
		1,402,516	1,410,506
CURRENT ASSETS			
Debtors	8	1,669,464	1,704,115
Cash at bank and in hand		501,414	460,525
		2,170,878	2,164,640
NET CURRENT ASSETS		2,170,878	2,164,640
TOTAL ASSETS LESS CURRENT LIABILITIES		3,573,394	3,575,146
CREDITORS			
Amounts falling due after more than one year	9	(348,849)	(538,849)
NET ASSETS		3,224,545	3,036,297
FUNDS			
Unrestricted funds	11	3,224,545	3,036,297
TOTAL FUNDS		3,224,545	3,036,297

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2026 and were signed on its behalf by:



D V Bhudia - Trustee

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	50,519	37,750
Deposit account interest	3,774	209
	54,293	37,959
	54,293	37,959

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Priest	1	1
	1	1

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	301,969
Investment income	37,959
Total	339,928
EXPENDITURE ON	
Raising funds	139,581
Charitable activities	
Donations	19,453
Total	159,034
NET INCOME	180,894

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

2,855,403

TOTAL FUNDS CARRIED FORWARD

3,036,297

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>894,573</u>	<u>34,461</u>	<u>929,034</u>
DEPRECIATION			
At 1 April 2024	185,797	34,279	220,076
Charge for year	7,945	45	7,990
At 31 March 2025	<u>193,742</u>	<u>34,324</u>	<u>228,066</u>
NET BOOK VALUE			
At 31 March 2025	<u>700,831</u>	<u>137</u>	<u>700,968</u>
At 31 March 2024	<u>708,776</u>	<u>182</u>	<u>708,958</u>

7. INVESTMENT PROPERTY

FAIR VALUE

At 1 April 2024
and 31 March 2025

£

701,548

NET BOOK VALUE

At 31 March 2025

701,548

At 31 March 2024

701,548

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. DEBTORS

	31.3.25 £	31.3.24 £
Amounts falling due within one year:		
Prepayments and accrued income	3,463	3,114
	<u>3,463</u>	<u>3,114</u>
Amounts falling due after more than one year:		
Other debtors	1,666,001	1,701,001
	<u>1,666,001</u>	<u>1,701,001</u>
Aggregate amounts	<u>1,669,464</u>	<u>1,704,115</u>

The Charity has made interest free loan of £ 1,701,001 to Swaminarayan Sports World,

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.25 £	31.3.24 £
Other creditors	348,849	538,849
	<u>348,849</u>	<u>538,849</u>

Creditors due after more than one year represents interest free loans made to the Charity by its members.

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.25 £	31.3.24 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	348,849	538,849
	<u>348,849</u>	<u>538,849</u>

11. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	3,036,297	188,248	3,224,545
	<u>3,036,297</u>	<u>188,248</u>	<u>3,224,545</u>
TOTAL FUNDS	<u>3,036,297</u>	<u>188,248</u>	<u>3,224,545</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	415,966	(227,718)	188,248
	<u>415,966</u>	<u>(227,718)</u>	<u>188,248</u>
TOTAL FUNDS	<u>415,966</u>	<u>(227,718)</u>	<u>188,248</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,855,403	180,894	3,036,297
	<u>2,855,403</u>	<u>180,894</u>	<u>3,036,297</u>
TOTAL FUNDS	<u>2,855,403</u>	<u>180,894</u>	<u>3,036,297</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	339,928	(159,034)	180,894
	<u>339,928</u>	<u>(159,034)</u>	<u>180,894</u>
TOTAL FUNDS	<u>339,928</u>	<u>(159,034)</u>	<u>180,894</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	2,855,403	369,142	3,224,545
	<u>2,855,403</u>	<u>369,142</u>	<u>3,224,545</u>
TOTAL FUNDS	<u>2,855,403</u>	<u>369,142</u>	<u>3,224,545</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	755,894	(386,752)	369,142
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>755,894</u>	<u>(386,752)</u>	<u>369,142</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE (EAST LONDON)

England & Wales - Charity number 295655

Accounts

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Essex
IG2 6YF

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
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FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
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Registered Charity number

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Principal address

22/24 Shaftesbury Road

Forest Gate

London

E7 8PD

Trustees

D V Bhudia

S K Patel

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V S Siyani

D K Hirani

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

Approved by order of the board of trustees on 29 December 2024 and signed on its behalf by:



D V Bhudia - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

Independent examiner's report to the trustees of Shree Kutch Satsang Swaminarayan Temple East London

I report to the charity trustees on my examination of the accounts of Shree Kutch Satsang Swaminarayan Temple East London (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 other 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.

Mr Bipin Thaker

Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

29 December 2024

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		301,969	350,895
Investment income	2	37,959	41,636
Total		339,928	392,531
EXPENDITURE ON			
Raising funds		139,581	145,395
Charitable activities			
Donations		19,453	34,191
Total		159,034	179,586
NET INCOME		180,894	212,945
RECONCILIATION OF FUNDS			
Total funds brought forward		2,855,403	2,642,458
TOTAL FUNDS CARRIED FORWARD		3,036,297	2,855,403

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**BALANCE SHEET
31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	6	708,958	716,948
Investment property	7	701,548	701,548
		1,410,506	1,418,496
CURRENT ASSETS			
Debtors	8	1,704,115	1,703,733
Prepayments and accrued income		-	44,020
Cash at bank and in hand		460,525	416,003
		2,164,640	2,163,756
NET CURRENT ASSETS		2,164,640	2,163,756
TOTAL ASSETS LESS CURRENT LIABILITIES		3,575,146	3,582,252
CREDITORS			
Amounts falling due after more than one year	9	(538,849)	(726,849)
NET ASSETS		3,036,297	2,855,403
FUNDS	11		
Unrestricted funds		3,036,297	2,855,403
TOTAL FUNDS		3,036,297	2,855,403

The financial statements were approved by the Board of Trustees and authorised for issue on 29 December 2024 and were signed on its behalf by:



D V Bhudia - Trustee

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	37,750	41,400
Deposit account interest	209	236
	37,959	41,636
	37,959	41,636

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Priest	1	1
	1	1

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	350,895
Investment income	41,636
Total	392,531
EXPENDITURE ON	
Raising funds	145,395
Charitable activities	
Donations	34,191
Total	179,586
NET INCOME	212,945

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

2,642,458

TOTAL FUNDS CARRIED FORWARD

2,855,403

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>894,573</u>	<u>34,461</u>	<u>929,034</u>
DEPRECIATION			
At 1 April 2023	177,852	34,234	212,086
Charge for year	7,945	45	7,990
At 31 March 2024	<u>185,797</u>	<u>34,279</u>	<u>220,076</u>
NET BOOK VALUE			
At 31 March 2024	<u>708,776</u>	<u>182</u>	<u>708,958</u>
At 31 March 2023	<u>716,721</u>	<u>227</u>	<u>716,948</u>

7. INVESTMENT PROPERTY

FAIR VALUE

At 1 April 2023
and 31 March 2024

£
701,548

NET BOOK VALUE

At 31 March 2024

701,548

At 31 March 2023

701,548

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. DEBTORS

	31.3.24 £	31.3.23 £
Amounts falling due within one year: Prepayments and accrued income	3,114	2,732
Amounts falling due after more than one year: Other debtors	1,701,001	1,701,001
Aggregate amounts	<u>1,704,115</u>	<u>1,703,733</u>

The Charity has made interest free loan of £ 1,701,001 to Swaminarayan Sports World,

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24 £	31.3.23 £
Other creditors	<u>538,849</u>	<u>726,849</u>

Creditors due after more than one year represents interest free loans made to the Charity by its members.

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.24 £	31.3.23 £
Amounts falling due between two and five years: Other loans - 2-5 years	<u>538,849</u>	<u>726,849</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,855,403	180,894	3,036,297
TOTAL FUNDS	<u>2,855,403</u>	<u>180,894</u>	<u>3,036,297</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	339,928	(159,034)	180,894
	<u>339,928</u>	<u>(159,034)</u>	<u>180,894</u>
TOTAL FUNDS	<u><u>339,928</u></u>	<u><u>(159,034)</u></u>	<u><u>180,894</u></u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,642,458	212,945	2,855,403
	<u>2,642,458</u>	<u>212,945</u>	<u>2,855,403</u>
TOTAL FUNDS	<u><u>2,642,458</u></u>	<u><u>212,945</u></u>	<u><u>2,855,403</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	392,531	(179,586)	212,945
	<u>392,531</u>	<u>(179,586)</u>	<u>212,945</u>
TOTAL FUNDS	<u><u>392,531</u></u>	<u><u>(179,586)</u></u>	<u><u>212,945</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,642,458	393,839	3,036,297
	<u>2,642,458</u>	<u>393,839</u>	<u>3,036,297</u>
TOTAL FUNDS	<u><u>2,642,458</u></u>	<u><u>393,839</u></u>	<u><u>3,036,297</u></u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	732,459	(338,620)	393,839
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>732,459</u>	<u>(338,620)</u>	<u>393,839</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE (EAST LONDON)

England & Wales - Charity number 295655

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is to promote the Hindu faith in accordance with the principles and faith of Lord Swaminarayan and to advance the religious education of the public in such principles as laid down in Shikshapatri and Vachhanamrat and as per the general direction of the Narayan Dev Temple Bhuj.

Significant activities

Welfare and spiritual needs of the congregation were met by various programmes and activities as follows.

The temple has a good turnout for all the major festivals like Ramnavmi, Diwali, Janmastmi, Patosav, Sabha Parayan and weekend sabhas remain popular.

Bal Mandal and Yuvak Mandal classes (Thursday evenings) are continuing and various activities were organised to encourage our young members.

Participation in annual camps organised by other Temples around UK.

Music Classes - Harmonium, tabla, band and lazium.

Temple website is continually updated with additional features such as Daily Darshan, images from past events and announcements for future events.

IT Team continues to support various functions for temple activities.

Yoga classes held on Monday evenings.

Educational activities including Gujrati to GCSE level.

Public benefit

The Charity has achieved its public benefit objectives by meeting the spiritual requirements of the congregation. This was achieved by holding daily sabhas, arti and discourses. All key festivals and religious dates are observed and celebrated by devotees. Parayans are organised for religious education and spiritual advancement with the help of Saints from Ahmadabad and Vadtal Gadis. Young persons sabhas are held on Thursdays where youngsters from any faith are welcome.

The Charity and congregation has also assisted in the furtherance of our faith throughout the world, namely, Melbourne, Perth and Sydney Temples and Ahmadabad and Bhuj Temples.

FINANCIAL REVIEW

Principal funding sources

Apart from the income generated by donations, tulsi vivah, thaker thari, hindola, ramnavmi and janmastmi, the principal funding sources for the Charity are currently by way of dharsan, aarti, thar, diwali and ankot.

Investment policy and objectives

The Trustees' investment powers are covered by the Trustees' governing document and allows the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return and/or invest in properties.

Reserves policy

The Executive Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (free reserves) held by the charity should be between 9 to 12 months of the resources expended, which equates to £ 80,000 in general funds. At this level, the Executive Committee feels that they would be able to continue current activities of the charity.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FUTURE PLANS

In 2013, the Trustees carried out a review of the Charities activities and produced a medium and long term plan as detailed below to enable the Temple to meet its objectives.

To expand gujrati school education facilities.

To identify and invest in properties with view to sell for profit to fund future charity projects.

The Trustees continue to view when available, larger properties for community use to expand religious and other objects related activities.

New purchases required extra funding and further amounts required were approved by the congregation at an EGM. The extra funding was derived from existing reserve and loans from the congregation.

Maintain and improve existing temple facilities and to fulfil our statutory obligation of hygiene and safety as well as providing a comfortable and congenial environment for praying.

Continue publications of literature in gujrati and english.

Organise additional hinduism classes.

Organise further Yuvak Mandal trips and shibirs.

Organise various courses such as First Aid, Health & Safety, etc.

Participate in other work such as fundraising.

Due to Covid, the Temple was closed to the public for most of 2020/21 but activities were held online.

Temple has assisted by way of interest free loan of £1,771,000 to Swaminarayan Sports World to purchase leasehold property known as Wanstead Sports Club based in East London area. This property would provide immense advantage in holding various functions and sporting activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a constitution which was adopted on 1st November 1986.

Induction and training of new trustees

As part of their induction programme, new Trustees are made aware of their responsibilities. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees responsibilities and a copy of the constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

Wider network

The Charity is under Shree Swaminarayan Temple of Bhuj, Kutch, India.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

295655

Principal address

22/24 Shaftesbury Road

Forest Gate

London

E7 8PD

Trustees

D V Bhudia

S K Patel

A K Vekaria

V S Siyani

D K Hirani

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

Approved by order of the board of trustees on 8 January 2024 and signed on its behalf by:



D V Bhudia - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

Independent examiner's report to the trustees of Shree Kutch Satsang Swaminarayan Temple East London

I report to the charity trustees on my examination of the accounts of Shree Kutch Satsang Swaminarayan Temple East London (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 other 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.

Mr Bipin Thaker

Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

8 January 2024

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		350,895	239,625
Investment income	2	41,636	31,955
Total		<u>392,531</u>	<u>271,580</u>
 EXPENDITURE ON			
Raising funds		145,395	79,862
Charitable activities			
Donations		34,191	41,839
Total		<u>179,586</u>	<u>121,701</u>
 NET INCOME		212,945	149,879
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,642,458	2,492,579
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,855,403</u></u>	<u><u>2,642,458</u></u>

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**BALANCE SHEET
31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	6	716,948	724,950
Investment property	7	701,548	701,548
		1,418,496	1,426,498
CURRENT ASSETS			
Debtors	8	1,703,733	1,773,586
Prepayments and accrued income		44,020	-
Cash at bank and in hand		416,003	276,711
		2,163,756	2,050,297
NET CURRENT ASSETS		2,163,756	2,050,297
TOTAL ASSETS LESS CURRENT LIABILITIES		3,582,252	3,476,795
CREDITORS			
Amounts falling due after more than one year	9	(726,849)	(834,337)
NET ASSETS		2,855,403	2,642,458
FUNDS			
Unrestricted funds	11	2,855,403	2,642,458
TOTAL FUNDS		2,855,403	2,642,458

The financial statements were approved by the Board of Trustees and authorised for issue on 8 January 2024 and were signed on its behalf by:



D V Bhudia - Trustee

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	41,400	31,782
Deposit account interest	236	173
	41,636	31,955
	41,636	31,955

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Priest	1	1
	1	1

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	239,625
Investment income	31,955
Total	271,580
EXPENDITURE ON	
Raising funds	79,862
Charitable activities	
Donations	41,839
Total	121,701
NET INCOME	149,879

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

2,492,579

TOTAL FUNDS CARRIED FORWARD

2,642,458

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>894,573</u>	<u>34,461</u>	<u>929,034</u>
DEPRECIATION			
At 1 April 2022	169,907	34,177	204,084
Charge for year	7,945	57	8,002
At 31 March 2023	<u>177,852</u>	<u>34,234</u>	<u>212,086</u>
NET BOOK VALUE			
At 31 March 2023	<u>716,721</u>	<u>227</u>	<u>716,948</u>
At 31 March 2022	<u>724,666</u>	<u>284</u>	<u>724,950</u>

7. INVESTMENT PROPERTY

FAIR VALUE

At 1 April 2022
and 31 March 2023

£

701,548

NET BOOK VALUE

At 31 March 2023

701,548

At 31 March 2022

701,548

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. DEBTORS

	31.3.23	31.3.22
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,732	2,585
	<u>2,732</u>	<u>2,585</u>
Amounts falling due after more than one year:		
Other debtors	1,701,001	1,771,001
	<u>1,701,001</u>	<u>1,771,001</u>
Aggregate amounts	<u>1,703,733</u>	<u>1,773,586</u>

The Charity has made interest free loan of £ 1,771,001 to Swaminarayan Sports World,

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	726,849	834,337
	<u>726,849</u>	<u>834,337</u>

Creditors due after more than one year represents interest free loans made to the Charity by its members.

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	726,849	834,337
	<u>726,849</u>	<u>834,337</u>

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	2,642,458	212,945	2,855,403
	<u>2,642,458</u>	<u>212,945</u>	<u>2,855,403</u>
TOTAL FUNDS	<u>2,642,458</u>	<u>212,945</u>	<u>2,855,403</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	392,531	(179,586)	212,945
TOTAL FUNDS	<u>392,531</u>	<u>(179,586)</u>	<u>212,945</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	2,492,579	149,879	2,642,458
TOTAL FUNDS	<u>2,492,579</u>	<u>149,879</u>	<u>2,642,458</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	271,580	(121,701)	149,879
TOTAL FUNDS	<u>271,580</u>	<u>(121,701)</u>	<u>149,879</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,492,579	362,824	2,855,403
TOTAL FUNDS	<u>2,492,579</u>	<u>362,824</u>	<u>2,855,403</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	664,111	(301,287)	362,824
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>664,111</u>	<u>(301,287)</u>	<u>362,824</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE (EAST LONDON)

England & Wales - Charity number 295655

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is to promote the Hindu faith in accordance with the principles and faith of Lord Swaminarayan and to advance the religious education of the public in such principles as laid down in Shikshapatri and Vachhanamrat and as per the general direction of the Narayan Dev Temple Bhuj.

Significant activities

Welfare and spiritual needs of the congregation were met by various programmes and activities as follows.

The temple has a good turnout for all the major festivals like Ramnavmi, Diwali, Janmastmi, Potosav, Sabha Parayan and weekend sabhas remain popular.

Bal Mandal and Yuvak Mandal classes (Thursday evenings) are continuing and various activities were organised to encourage our young members.

Participation in annual camps organised by other Temples around UK.

Music Classes - Harmonium, tabla, band and laziium.

Temple website is continually updated with additional features such as Daily Darshan, images from past events and announcements for future events.

IT Team continues to support various functions for temple activities.

Yoga classes held on Monday evenings.

Educational activities including Gujrati to GCSE level.

Public benefit

The Charity has achieved its public benefit objectives by meeting the spiritual requirements of the congregation. This was achieved by holding daily sabhas, arti and discourses. All key festivals and religious dates are observed and celebrated by devotees. Parayans are organised for religious education and spiritual advancement with the help of Saints from Ahmadabad and Vadtal Gadis. Young persons sabhas are held on Thursdays where youngsters from any faith are welcome.

The Charity and congregation has also assisted in the furtherance of our faith throughout the world, namely, Melbourne, Perth and Sydney Temples and Ahmadabad and Bhuj Temples.

FINANCIAL REVIEW

Principal funding sources

Apart from the income generated by donations, tulsi vivah, thaker thari, hindola, ramnavmi and janmastmi, the principal funding sources for the Charity are currently by way of dharsan, aarti, thar, diwali and ankot.

Investment policy and objectives

The Trustees' investment powers are covered by the Trustees' governing document and allows the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return and/or invest in properties.

Reserves policy

The Executive Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (free reserves) held by the charity should be between 9 to 12 months of the resources expended, which equates to £ 80,000 in general funds. At this level, the Executive Committee feels that they would be able to continue current activities of the charity.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FUTURE PLANS

In 2013, the Trustees carried out a review of the Charities activities and produced a medium and long term plan as detailed below to enable the Temple to meet its objectives.

To expand gujrati school education facilities.

To identify and invest in properties with view to sell for profit to fund future charity projects.

The Trustees continue to view when available, larger properties for community use to expand religious and other objects related activities.

New purchases required extra funding and further amounts required were approved by the congregation at an EGM. The extra funding was derived from existing reserve and loans from the congregation.

Maintain and improve existing temple facilities and to fulfil our statutory obligation of hygiene and safety as well as providing a comfortable and congenial environment for praying.

Continue publications of literature in gujrati and english.

Organise additional hinduism classes.

Organise further Yuvak Mandal trips and shibirs.

Organise various courses such as First Aid, Health & Safety, etc.

Participate in other work such as fundraising.

Due to Covid, the Temple was closed to the public for most of 2020/21 but activities were held online.

Temple has assisted by way of interest free loan of £1,771,000 to Swaminarayan Sports World to purchase leasehold property known as Wanstead Sports Club based in East London area. This property would provide immense advantage in holding various functions and sporting activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a constitution which was adopted on 1st November 1986.

Induction and training of new trustees

As part of their induction programme, new Trustees are made aware of their responsibilities. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees responsibilities and a copy of the constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

Wider network

The Charity is under Shree Swaminarayan Temple of Bhuj, Kutch, India.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

295655

Principal address

22/24 Shaftesbury Road

Forest Gate

London

E7 8PD

Trustees

D V Bhudia

S K Patel

A K Vekaria

V S Siyani

D K Hirani

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

Approved by order of the board of trustees on 20 February 2023 and signed on its behalf by:



D V Bhudia - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

Independent examiner's report to the trustees of Shree Kutch Satsang Swaminarayan Temple East London

I report to the charity trustees on my examination of the accounts of Shree Kutch Satsang Swaminarayan Temple East London (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 other 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.

Mr Bipin Thaker
Chartered Accountant
Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

20 February 2023

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		239,625	205,988
Investment income	2	31,955	31,148
Total		271,580	237,136
 EXPENDITURE ON			
Raising funds		79,862	78,291
Charitable activities			
Donations		41,839	2,370
Total		121,701	80,661
NET INCOME		149,879	156,475
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,492,579	2,336,104
TOTAL FUNDS CARRIED FORWARD		2,642,458	2,492,579

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
FIXED ASSETS			
Tangible assets	6	724,950	732,967
Investment property	7	701,548	701,548
		<hr/>	<hr/>
		1,426,498	1,434,515
CURRENT ASSETS			
Debtors	8	1,773,586	1,773,468
Cash at bank and in hand		276,711	251,463
		<hr/>	<hr/>
		2,050,297	2,024,931
CREDITORS			
Amounts falling due within one year	9	-	(2,530)
		<hr/>	<hr/>
NET CURRENT ASSETS		2,050,297	2,022,401
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,476,795	3,456,916
CREDITORS			
Amounts falling due after more than one year	10	(834,337)	(964,337)
		<hr/>	<hr/>
NET ASSETS		2,642,458	2,492,579
		<hr/>	<hr/>
FUNDS	12		
Unrestricted funds		2,642,458	2,492,579
		<hr/>	<hr/>
TOTAL FUNDS		2,642,458	2,492,579
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 February 2023 and were signed on its behalf by:



D V Bhudia - Trustee

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	31,782	30,945
Deposit account interest	173	203
	31,955	31,148
	31,955	31,148

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Priest	1	1
	1	1

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	205,988
Investment income	31,148
Total	237,136
EXPENDITURE ON	
Raising funds	78,291
Charitable activities	
Donations	2,370
Total	80,661
NET INCOME	156,475

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

2,336,104

TOTAL FUNDS CARRIED FORWARD

2,492,579

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>894,573</u>	<u>34,461</u>	<u>929,034</u>
DEPRECIATION			
At 1 April 2021	161,962	34,105	196,067
Charge for year	<u>7,945</u>	<u>72</u>	<u>8,017</u>
At 31 March 2022	<u>169,907</u>	<u>34,177</u>	<u>204,084</u>
NET BOOK VALUE			
At 31 March 2022	<u>724,666</u>	<u>284</u>	<u>724,950</u>
At 31 March 2021	<u>732,611</u>	<u>356</u>	<u>732,967</u>

7. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2021
and 31 March 2022

701,548

NET BOOK VALUE

At 31 March 2022

701,548

At 31 March 2021

701,548

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. DEBTORS

	31.3.22	31.3.21
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,585	2,467
	<u> </u>	<u> </u>
Amounts falling due after more than one year:		
Other debtors	1,771,001	1,771,001
	<u> </u>	<u> </u>
Aggregate amounts	<u>1,773,586</u>	<u>1,773,468</u>

The Charity has made interest free loan of £ 1,771,001 to Swaminarayan Sports World,

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other creditors	-	2,530
	<u> </u>	<u> </u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Other creditors	834,337	964,337
	<u> </u>	<u> </u>

Creditors due after more than one year represents interest free loans made to the Charity by its members.

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	834,337	964,337
	<u> </u>	<u> </u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	2,492,579	149,879	2,642,458
TOTAL FUNDS	<u>2,492,579</u>	<u>149,879</u>	<u>2,642,458</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	271,580	(121,701)	149,879
TOTAL FUNDS	<u>271,580</u>	<u>(121,701)</u>	<u>149,879</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	2,336,104	156,475	2,492,579
TOTAL FUNDS	<u>2,336,104</u>	<u>156,475</u>	<u>2,492,579</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	237,136	(80,661)	156,475
TOTAL FUNDS	<u>237,136</u>	<u>(80,661)</u>	<u>156,475</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	2,336,104	306,354	2,642,458
TOTAL FUNDS	<u>2,336,104</u>	<u>306,354</u>	<u>2,642,458</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	508,716	(202,362)	306,354
TOTAL FUNDS	<u>508,716</u>	<u>(202,362)</u>	<u>306,354</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE (EAST LONDON)

England & Wales - Charity number 295655

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR**

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

295655

Principal address

22/24 Shaftesbury Road

Forest Gate

London

E7 8PD

Trustees

D V Bhudia

S K Patel

A K Vekaria

V S Siyani

D K Hirani

Independent examiner

Thaker & Co.

Chartered Accountants

31 Southwood Gardens

Gants Hill

Ilford

Essex

IG2 6YF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a constitution which was adopted on 1st November 1986.

Induction and training of new trustees

As part of their induction programme, new Trustees are made aware of their responsibilities. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees responsibilities and a copy of the constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

Wider network

The Charity is under Shree Swaminarayan Temple of Bhuj, Kutch, India.

Risk management

The Trustees identify the major risks to which the Charity is exposed each year when preparing and updating 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 major risk is the possibility of endangering the worshippers safety and comfort in any way. This is mitigated by the support of experienced stewards and maintenance teams who ensure that all such aspects are covered by appropriate training and monitoring procedures.

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

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is to promote the Hindu faith in accordance with the principles and faith of Lord Swaminarayan and to advance the religious education of the public in such principles as laid down in Shikshapatri and Vachhanamrat and as per the general direction of the Narayan Dev Temple Bhuj.

Significant activities

Welfare and spiritual needs of the congregation were met by various programmes and activities as follows.

The temple has a good turnout for all the major festivals like Ramnavmi, Diwali, Janmastmi, Potosav, Sabha Parayan and weekend sabhas remain popular.

Bal Mandal and Yuvak Mandal classes (Thursday evenings) are continuing and various activities were organised to encourage our young members.

Participation in annual camps organised by other Temples around UK.

Music Classes - Harmonium, tabla, band and lazium.

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Public benefit

The Charity has achieved its public benefit objectives by meeting the spiritual requirements of the congregation. This was achieved by holding daily sabhas, arti and discourses. All key festivals and religious dates are observed and celebrated by devotees. Parayans are organised for religious education and spiritual advancement with the help of Saints from Ahmadabad and Vadtal Gadis. Young persons sabhas are held on Thursdays where youngsters from any faith are welcome.

The Charity and congregation has also assisted in the furtherance of our faith throughout the world, namely, Melbourne, Perth and Sydney Temples and Ahmadabad and Bhuj Temples.

FINANCIAL REVIEW

Reserves policy

The Executive Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (free reserves) held by the charity should be between 9 to 12 months of the resources expended, which equates to £ 80,000 in general funds. At this level, the Executive Committee feels that they would be able to continue current activities of the charity.

Principal funding sources

Apart from the income generated by donations, tulsivivah, thaker thari, hindola, ramnavmi and janmastmi, the principal funding sources for the Charity are currently by way of dharsan, aarti, thar, diwali and ankot.

Investment policy and objectives

The Trustees' investment powers are covered by the Trustees' governing document and allows the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return and/or invest in properties.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FUTURE DEVELOPMENTS

In 2013, the Trustees carried out a review of the Charities activities and produced a medium and long term plan as detailed below to enable the Temple to meet its objectives.

To expand gujrati school education facilities.

To identify and invest in properties with view to sell for profit to fund future charity projects.

The Trustees continue to view when available, larger properties for community use to expand religious and other objects related activities.

New purchases required extra funding and further amounts required were approved by the congregation at an EGM. The extra funding was derived from existing reserve and loans from the congregation.

Maintain and improve existing temple facilities and to fulfil our statutory obligation of hygiene and safety as well as providing a comfortable and congenial environment for praying.

Continue publications of literature in gujrati and english.

Organise additional hinduism classes.

Organise further Yuvak Mandal trips and shibirs.

Organise various courses such as First Aid, Health & Safety, etc.

Participate in other work such as fundraising.

Due to Covid, the Temple was closed to the public for most of 2020/21 but activities were held online.

Temple has assisted by way of interest free loan of £1,771,000 to Swaminarayan Sports World to purchase leasehold property known as Wanstead Sports Club based in East London area. This property would provide immense advantage in holding various functions and sporting activities.

Approved by order of the board of trustees on 20 March 2022 and signed on its behalf by:



D V Bhudia - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

I report on the accounts for the year ended 31 March 2021, which are set out on pages five to eleven.

Responsibilities and basis of report

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Mr Bipin Thaker
Chartered Accountant
Thaker & Co.
Chartered Accountants
31 Southwood Gardens
Gants Hill
Ilford
Essex
IG2 6YF

20 March 2022

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		205,988	227,750
Investment income	2	31,148	26,819
Total incoming resources		237,136	254,569
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		78,257	139,294
Charitable activities			
Donations		2,370	117,391
Governance costs		35	(475)
Total resources expended		80,662	256,210
 NET INCOMING/(OUTGOING) RESOURCES			
		156,474	(1,641)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,336,104	2,337,745
 TOTAL FUNDS CARRIED FORWARD		2,492,578	2,336,104

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**BALANCE SHEET
AT 31 MARCH 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	5	732,967	741,001
Investment property	6	701,548	701,548
		<hr/>	<hr/>
		1,434,515	1,442,549
 CURRENT ASSETS			
Debtors	7	1,773,468	1,798,519
Cash at bank and in hand		251,463	282,373
		<hr/>	<hr/>
		2,024,931	2,080,892
 CREDITORS			
Amounts falling due within one year	8	(2,531)	86,913
		<hr/>	<hr/>
NET CURRENT ASSETS		2,022,400	2,167,805
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,456,915	3,610,354
 CREDITORS			
Amounts falling due after more than one year	9	(964,337)	(1,274,250)
		<hr/>	<hr/>
NET ASSETS		2,492,578	2,336,104
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		2,492,578	2,336,104
		<hr/>	<hr/>
TOTAL FUNDS		2,492,578	2,336,104
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees on 20 March 2022 and were signed on its behalf by:



D V Bhudia -Trustee

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	30,945	26,571
Deposit account interest	203	248
	<u>31,148</u>	<u>26,819</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020 .

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

4. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	16,208	25,734
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Priest	1	1
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>894,573</u>	<u>34,461</u>	<u>929,034</u>
DEPRECIATION			
At 1 April 2020	154,017	34,016	188,033
Charge for year	<u>7,945</u>	<u>89</u>	<u>8,034</u>
At 31 March 2021	<u>161,962</u>	<u>34,105</u>	<u>196,067</u>
NET BOOK VALUE			
At 31 March 2021	<u>732,611</u>	<u>356</u>	<u>732,967</u>
At 31 March 2020	<u>740,556</u>	<u>445</u>	<u>741,001</u>

6. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>701,548</u>
NET BOOK VALUE	
At 31 March 2021	<u>701,548</u>
At 31 March 2020	<u>701,548</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

7. DEBTORS

	31.3.21	31.3.20
	£	£
Amounts falling due within one year:		
Other debtors	2,467	27,518
	<u>2,467</u>	<u>27,518</u>
Amounts falling due after more than one year:		
Other debtors	1,771,001	1,771,001
	<u>1,771,001</u>	<u>1,771,001</u>
Aggregate amounts	<u>1,773,468</u>	<u>1,798,519</u>

The Charity has made interest free loan of £ 1,771,001 to Swaminarayan Sports World,

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	1	-
Other creditors	2,530	(86,913)
	<u>2,531</u>	<u>(86,913)</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Other creditors	964,337	1,274,250
	<u>964,337</u>	<u>1,274,250</u>

Creditors due after more than one year represents interest free loans made to the Charity by its members.

10. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	2,336,104	156,474	2,492,578
	<u>2,336,104</u>	<u>156,474</u>	<u>2,492,578</u>
TOTAL FUNDS	<u>2,336,104</u>	<u>156,474</u>	<u>2,492,578</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	237,136	(80,662)	156,474
TOTAL FUNDS	<u>237,136</u>	<u>(80,662)</u>	<u>156,474</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted Funds			
General fund	2,337,745	(1,641)	2,336,104
TOTAL FUNDS	<u>2,337,745</u>	<u>(1,641)</u>	<u>2,336,104</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	254,569	(256,210)	(1,641)
TOTAL FUNDS	<u>254,569</u>	<u>(256,210)</u>	<u>(1,641)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	2,337,745	154,833	2,492,578
TOTAL FUNDS	<u>2,337,745</u>	<u>154,833</u>	<u>2,492,578</u>

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE
EAST LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	491,705	(336,872)	154,833
TOTAL FUNDS	<u>491,705</u>	<u>(336,872)</u>	<u>154,833</u>