



CONFIDENTIAL

AUDIT REPORT 2025

Financial Year: 1 January 2025 – 31 December 2025

Scottish Association of Marathi Regional Art and Traditions (SAMRAT) – Edinburgh

Scottish Charity Registration Number: SC050264

Registered Address: 140 Gilmerton Dykes Road, Edinburgh, EH17 8PE, Scotland, UK

Prepared by (Honorary Auditors):
Nakul Haridas, Varsha Kulkarni

Report Date:
15 March 2026

1. Independent Auditors' Report

We have audited the financial statements and underlying records of SAMRAT ('the Charity') for the year ended 31 December 2025. The audit was conducted by two Honorary Auditors elected at the 2025 Annual General Meeting, in accordance with Section 10 of SAMRAT's Constitution and By-Laws (Version 7.0, January 2025).

1.1 Scope of Audit

The following resources were examined during this audit:

- Bank statements: January 2025 – December 2025 (all twelve months)
- 2025 Accounts Summary Balance Sheet
- Individual event balance sheets: Sankranti, Gudhi Padwa, BBQ, Edinburgh Carnival, Scottish Ganesh Festival (SGF), Sameer Choughule Show, Miscellaneous
- SGF 2025 Vargani register (173 entries)
- Membership List 2025
- Supporting receipts, invoices, and email confirmations (BBQ, Sankranti, Edinburgh Carnival, Gudhi Padwa, Sameer Choughule Show, Miscellaneous folders)
- AGM Reports 2025 (President's Report and Treasurer's Report)
- OSCR Annual Return 2024 and OSCR Accounts Summary
- Fixed-term deposit documentation (Bank of Scotland, October 2025)
- Prior year Audit Report 2024 (Rohan Gite and Saniya Khot, dated 20 June 2025)
- SAMRAT Constitution and By-Laws Version 7.0 (January 2025)

1.2 Auditors' Opinion

In our opinion, the financial statements:

- Give a true and fair view of the state of the Charity's financial affairs as at 31 December 2025 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with the requirements of SAMRAT's Constitution and By-Laws; and
- Adequate and proper accounting records have been maintained and are in agreement with the financial statements and returns provided.

We have received all information and explanations required for our audit. Based on the work performed, we have not identified any material misstatements in the financial statements, nor any material uncertainties that would cast significant doubt on the Charity's ability to continue operations for at least twelve months from the date of authorisation of these statements.

1.3 Basis for Opinion

We conducted our audit in accordance with Section 10 of the SAMRAT Constitution and By-Laws. Our responsibilities are further described in Section 7 of this report. We are independent of the Charity as required by Section 10.1 of the Constitution. We believe the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

2. Financial Summary – Year Ended 31 December 2025

2.1 Opening and Closing Balances

Item	Amount (£)
Opening Bank Balance (1 January 2025)	14,568.33
Total Income for 2025	17,914.41
Total Expenditure for 2025	14,873.65
Net Surplus for 2025	3,040.76
Closing Balance (31 December 2025)	17,609.09
Of which: Current Account (15 Dec 2025)	7,609.09
Of which: Fixed-Term Deposit (BoS, from 23 Oct 2025)	10,000.00

Note: The accounts summary confirms a difference of £0 between the balance expected per the balance sheets and the actual bank balance, indicating full reconciliation. The £10,000 fixed-term deposit was placed with Bank of Scotland on 23 October 2025 for 182 days; documentary evidence was confirmed in the Miscellaneous folder.

2.2 Income and Expenditure by Event

Event / Source	Income (£)	Expenditure (£)	Net (£)
Opening Balance b/f	14,568.33	—	14,568.33
Sankranti 2025	0.00	96.39	(96.39)
Gudhi Padwa 2025	1,083.00	1,242.92	(159.92)
BBQ 2025	190.00	225.75	(35.75)
Edinburgh Carnival 2025	0.00	119.27	(119.27)
Scottish Ganesh Festival (SGF) 2025	14,455.41	12,485.98	1,969.43
Sameer Choughule Show 2025	95.00	703.34	(608.34)
Miscellaneous (incl. membership & deposit refund)	2,091.00	0.00	2,091.00
TOTALS (In-year)	17,914.41	14,873.65	3,040.76

Note: Sankranti 2025 total expense was £326.39. Of this, £230.00 hall hire was paid in November 2024 and recorded in the 2024 accounts. The 2025 accounts correctly reflect only the remaining £96.39.

Note: SGF 2025 net surplus as shown above is £1,969.43. However, a National Lottery grant of £5,000 was awarded for SGF 2025 but received and recognised in December 2024 (prior year). Including this grant attribution, the effective SGF 2025 contribution to overall reserves is £6,969.43.

3. Detailed Event Analysis

3.1 Sankranti 2025 (28 January 2025)

Ref	Description	Amount (£)	Paid To	Paid?	Receipt?
1	Hall Hire (Dreghorn Loan Hall) – paid Nov 2024	230.00	Edinburgh Pentlands Parish Church	Y	Y
2	Cooking competition prizes + Tilgul	23.88	Bageshri Hasabnis	Y	Y
3	Flowers and banana (Haldi Kunku)	29.54	Pranav Mondhe	Y	Y
4	Paper Napkins	7.98	Amruta Deolekar	Y	Y
5	Disposable plates etc.	34.99	Amruta Deolekar	Y	Y
TOTAL	(Full event cost)	326.39	2025 charge: £96.39	—	—

Income: £0 (community event, no ticket revenue). All supporting receipts verified.

3.2 Gudhi Padwa 2025 (30 March 2025)

Ref	Description	Amount (£)	Paid To	Paid?	Receipt?
1	Hall Hire – Dreghorn Loan Hall (£144 + £18 ext.)	162.00	Edinburgh Pentlands Parish Church	Y	Y
2	Food Bill	1,000.00	Sheojee Prasad	Y	Y
3	Juices and cleaning supplies	23.51	Vinaya Tekale	Y	Y
4	Disposables	57.41	Manisha Akerkar	Y	Y
TOTAL EXPENDITURE		1,242.92		—	—

Ref	Income Description	Amount (£)	Notes
I1	Registration charges (107 adults @ £9 + 13 children @ £4.50)	1,015.00	Online via Google Form + bank transfer
I2	Walk-in registrations (2 people – Netra Bodas, Veena Pujari)	18.00	Cash, paid on the day
I3	Dreghorn Hall deposit refund	50.00	£50 deposit carried forward from Sankranti booking
TOTAL INCOME		1,083.00	Net loss: (£159.92)

Auditor note: Registration data cross-checked against Google Form responses – 107 adult and 13 child registrations confirmed. Income reconciled to bank statement credits.

3.3 BBQ Event 2025

Ref	Description	Amount (£)	Paid To	Paid?	Receipt?
1	Venue Hire – Vogrie Country Park	180.00	Sujata Dhamnaskar	Y	Y
2	Disposables – cups and plates	27.05	Mandar Kinalekar	Y	Y
3	Battery and BBQ Tray	14.50	Sonali Nakhate	Y	Y
4	Raffle Ticket Booklet	4.20	Manisha Akerkar	Y	Y
TOTAL EXP.		225.75	Income: £190.00 Net: (£35.75)	—	—

Income: Raffle proceeds £60 (bank transfer) + £130 (cash, collected by Pranav Mondhe and transferred to bank). All receipts verified.

3.4 Edinburgh Carnival 2025

Ref	Description	Amount (£)	Paid To	Paid?	Receipt?
1	Nauwari Sarees for Carnival Dance (Rs. 4,780)	41.07	Amruta Deolekar	Y	Y
2	Snacks for practice session	15.68	Sagar Borate	Y	Y
3	Van hire for Dhol transportation	62.52	Ninad Hardikar	Y	Y
TOTAL Income: £0 Net: (£119.27)		119.27		—	—

The Edinburgh Carnival is a community participation event generating no direct income. Forex conversion screenshot for saree purchase confirmed in the supporting folder.

3.5 Scottish Ganesh Festival (SGF) 2025

SGF 2025 was a major milestone – the 10th anniversary of the festival. It was held at Edinburgh College, Granton campus. The following is a summarised breakdown:

Category	Income (£)	Expenditure (£)	Notes
Vargani (member contributions)	6,761.00	—	173 vargani entries
Cash donations (donation box & Palkhi)	730.47	—	Deposited 06/09/25
Square payment link donations	90.94	—	27/08/25–31/08/25
Business/Food stall charges (5 days)	1,000.00	—	
Sponsorships (14 sponsors)	5,503.00	—	See sponsor detail below
Palkhi sponsorship	350.00	—	
Munro Hall deposit refund	20.00	—	
Venue (Edinburgh College, Granton)	—	6,750.00	
Pooja expenses	—	92.15	
Decoration	—	1,059.98	7 line items
Practice hall hire (3 venues)	—	263.50	
Cultural programme (stage hire + props)	—	294.91	
Food & disposables	—	837.12	5 line items
Dignitaries gifts & kurtas	—	172.68	10th SGF founding member gifts
Event insurance (Zurich)	—	357.06	
Other (Palakhi, courier, standees, van, etc.)	—	1,872.98	12 line items
Cleaner	—	88.00	
Photography	—	50.00	
Tagline competition gift vouchers	—	20.00	2× £10 Amazon vouchers
Life vests for volunteers	—	39.98	
Parking (Gurudwara kitchen sessions)	—	13.20	
Dhol rope / Damru	—	22.49	India-purchased items
SGF TOTALS	14,455.41	12,485.98	Net surplus: £1,969.43

Vargani cross-check: 173 vargani register entries totalling £6,761 reconcile exactly to income recorded in the SGF balance sheet. All 44 expense line items (P1–P2, D1–D7, V1–V6, C1–C3, F1–F5, G1–G3, O1–O12) verified as paid with receipts submitted.

3.6 Sameer Choughule Show (28 November / 1 December 2025)

Ref	Description	Amount (£)	Paid To	Paid?	Receipt?
1	Hall hire deposit – The Dean	100.00	ESMS Enterprise Ltd	Y	Y
2	Hall hire remaining balance	440.00	ESMS Enterprise Ltd	Y	Y
3	Food for artists and organisers	51.00	Nisha Kaku (homemade)	Y	Y
4	Fruits and biscuits for artists	11.72	Bageshri Hasabnis	Y	Y
5	Gifts for artists and organisers	36.50	Sujata Dhamasker	Y	Y
6	Snacks for audience	64.12	Sujata Dhamasker	Y	Y
TOTAL EXP.		703.34	Income (ticket excess): £95.00 Net: (£608.34)	—	—

Income note: A formal agreement with Kshitij Enterprises (SSMM UK Mandal) was in place whereby any ticket revenue above £1,800 would be passed to SAMRAT. £95.00 was received on 15 December 2025. The Kshitij Enterprises agreement document was verified in the supporting folder. Net cost to SAMRAT: £608.34, treated as a cultural promotion contribution consistent with SAMRAT's charitable objectives.

3.7 Miscellaneous Income 2025

Item	Amount (£)	Notes
Annual membership fees (2025)	240.00	£5 per head throughout the year
Life membership (Sarika Kabra – 03/12/25)	101.00	£101 life membership
Portobello Hall deposit refund	1,750.00	Tentative SGF 25 Plan B booking cancelled; deposit returned 06/02/25
TOTAL	2,091.00	No miscellaneous expenditure in 2025

Membership note: 48 members paying £5 annual fee (approximately 240/5) consistent with recorded income. In addition, the membership list confirms SGF Vargani-based memberships carried forward from 2024 (approximately 168 households/families).

4. Bank Reconciliation

Monthly bank statements for all 12 months of 2025 (January through December) were provided and reviewed. The fixed-term deposit documentation was separately verified.

Reconciliation Item	Per Accounts (£)	Per Bank (£)
Opening balance 01 Jan 2025	14,568.33	14,568.33
Total credits (income)	17,914.41	Confirmed via statements
Total debits (expenditure)	14,873.65	Confirmed via statements
Closing balance 31 Dec 2025 (current account)	7,609.09	7,609.09
Fixed-term deposit (BoS, 23 Oct 2025)	10,000.00	10,000.00
Total funds as at 31 Dec 2025	17,609.09	17,609.09
DIFFERENCE	NIL	NIL

The accounts are fully reconciled with zero difference between the balance sheet and the bank statements. The £10,000 fixed-term deposit placed on 23 October 2025 with Bank of Scotland (182-day term, maturing approximately April 2026) is clearly documented and consistent with Clause 18.0 of the Constitution, which requires the Ex-Co to advise the BOA if funds fall below £1,000. Placing surplus funds in a fixed-term deposit to earn interest reflects sound treasury management.

5. Membership Review

Category	Count / Detail
SGF Vargani-based membership (carried from 2024)	~168 household records on 2025 membership list
Annual £5 memberships (2025)	48 individuals
Life memberships (total)	2 (Ashutosh Ranade – 2021; Sarika Kabra – Dec 2025)
Total active membership base (approx.)	200+ individuals

As per Clause 5.5b of the Constitution, membership can be obtained either by paying the annual fee or by paying the SGF Vargani (minimum £25 per head in the preceding year). The membership list records are consistent with this policy. Confirmation emails are sent to all members upon payment (verified via the 'Email Sent?' column in the membership register).

Auditor observation: Two entries in the 2025 Vargani register (entries 115 and 152) are flagged with 'Outside Marathi community?' and have no 'Email Sent?' confirmation. The Treasurer should clarify whether these individuals have been formally enrolled as Associate Members under Clause 4.2.2.

6. Constitutional Compliance Review

Clause	Requirement	Status	Auditor Comments
10.1	Two Honorary Auditors elected at AGM; at least one with accounting knowledge	✓ Compliant	Auditors appointed at AGM 2026
10.4	Financial year: 1 Jan – 31 Dec	✓ Compliant	Financial year correctly applied
10.5	Audit completed within 100 days from 1 January	Monitor	Report date 15 March 2026 = Day 74. Within 100-day window.
8.3.4	Ex-Co may authorise expenditure up to £1,500 per event without BOA approval (except SGF)	✓ Compliant	All non-SGF events well within limit. SGF spending is exempt per clause.
8.4.5	Treasurer petty cash: up to £50/month; cash >£20 to be banked	✓ Compliant	No evidence of excess petty cash usage
8.4.5	Post-event financial statement within 30 days	✓ Compliant	Balance sheets provided for all events
18.0	Notify BOA if bank balance falls below £1,000	✓ Compliant	Balance remained well above £1,000 throughout the year
10.3	Accounts to be audited by CPA firm if gross income/expenditure exceeds £100,000	✓ Not triggered	Total income £17,914; total expenditure £14,874 – well below threshold
6.2	AGM to be held no later than 1 March each year	Monitor	AGM 2026 scheduled; Treasurer's Report and President's Report provided in AGM folder
13.5	No lottery without prior written approval	✓ Compliant	Raffle held at BBQ event; Raffle Ticket Booklet receipt confirmed
App.1	Receipts to be issued to sponsors and stall holders	✓ Compliant	Recommendation carried forward from 2024 audit. See Observations.

7. Observations and Recommendations

Overall Assessment: SATISFACTORY

The following observations are made with corresponding recommendations. Items marked [CARRIED FORWARD] were also raised in the 2024 audit report.

O1 – Membership Receipts [CARRIED FORWARD]

Observation: While email confirmations are sent to members upon payment, formal receipts are not issued. Members who pay annual or life membership fees may be eligible for Gift Aid or other tax reliefs if a formal receipt referencing the charity number is provided.

Recommendation: As SAMRAT is run by Volunteers the receipts can be issued only to life time memberships or to an Individual if requested in particular case/s.

O2 – Foreign Exchange Rate Documentation [CARRIED FORWARD]

Observation: Several expenses in 2025 involved items purchased in India (INR) and reimbursed in GBP (e.g., Palkhi manufacture, SGF decoration items, sarees, Damru, banners). Most receipts include forex conversion rate screenshots, which is commendable. However, SGF expense O2 (Palakhi procurement, £238.32) notes a discrepancy: "Missed taking screenshot of conversion rate on the day of reimbursement. Saved screenshot is from next day, hence slight difference." This has been noted.

Recommendation: For all foreign currency transactions, the exchange rate screenshot must be taken on the same day as the reimbursement. This has been recommended since the 2024 audit and should now be treated as a mandatory procedure, not best endeavours.

O3 – Vargani Community Membership Verification

Observation: Several entries in the SGF 2025 Vargani register are noted as 'Outside Marathi community' (entries 51, 65, 74, 115, 152, 158, 161, 163). Entry 115 (S R Raheja) and entry 152 (N B Gohil) have question marks against community status and no email confirmation recorded. Entry 162 contains a date error (26/08/2026 instead of 2025).

Committee's Response: Committee confirmed the allocation of membership would be at the discretion of EX Co and it would be on case-to-case basis.

O4 – Cash Handling at Events

Observation: Several cash items were handled through an intermediary before being deposited to the bank: BBQ raffle cash, Nisha Enterprises SGF sponsorship. While these have been reconciled, the routing of cash through individual members introduces a control risk.

Recommendation: Where cash is received at events and held temporarily by a member, the amount should be counted and acknowledged in writing (email or WhatsApp message to the Treasurer) on the same day it is received, before banking. This provides an audit trail and protects both the individual and the charity.

O5 – OSCR Annual Return

Observation: The OSCR Annual Return for 2024 has been provided in the supporting documents. SAMRAT is a registered Scottish charity (SC050264) and must submit its Annual Return to OSCR within 9 months of its financial year end, i.e. by 30 September each year.

Recommendation: SAMRAT would follow the practice of submitting the Annual Returns to OSCR as it has been done in the past.

8. Year-on-Year Comparison

Metric	2022 (£)	2023 (£)	2024 (£)	2025 (£)
Opening Balance	11,038.95	10,828.54	~14,568	14,568.33
Total Income	22,119.00	N/A	17,083.03	17,914.41
Total Expenditure	11,290.46	N/A	12,304.70	14,873.65
SGF Income	9,069.05	N/A	10,170.24	14,455.41
SGF Expenditure	6,002.74	N/A	7,119.85	12,485.98
Closing Balance	10,828.54	N/A	14,568.33	17,609.09

SGF 2025 income grew substantially (42% increase vs 2024), reflecting the significance of the 10th anniversary festival and strong sponsorship acquisition. The 2025 closing balance of £17,609 represents the highest reserve position in SAMRAT's recorded history, providing a strong financial foundation for future activities. The 10th SGF also saw a significant increase in costs (75% vs 2024), reflecting the scale of the milestone event including the Palakhi, courier charges, and additional decoration. This is considered appropriate given the event's scale and fundraising success.

9. Auditors' Responsibilities

We have been appointed as Honorary Auditors under Section 10.1 of the SAMRAT Constitution and By-Laws and report in accordance therewith. Our objectives are to obtain reasonable assurance as to whether the financial records as a whole are free from material misstatement (whether due to fraud or error) and to issue this report.

We identified and assessed the risks of material misstatement of the financial records from irregularities, whether due to fraud or error, and discussed these between ourselves. We considered the opportunities and incentives that may exist within the Charity for fraud. The areas of greatest assessed risk were: timing of income recognition, process-related errors, and evidence of lack of appropriate governance. These were discussed and clarified with the relevant Ex-Co members during the audit.

Owing to the inherent limitations of any audit, there is an unavoidable risk that some material misstatements may not have been detected. We are not responsible for preventing non-compliance and cannot be expected to detect all instances thereof.

This report is made solely to SAMRAT's members, as a body, in accordance with Section 10 of the Constitution and By-Laws. To the fullest extent permitted, we do not accept or assume responsibility to anyone other than the Charity and its members for our audit work, this report, or the opinions we have formed.

9.1 Resources Assessed

- Bank statements: January 2025 – December 2025 (Bank of Scotland)
- Fixed-term deposit documentation (Bank of Scotland, October 2025)
- Balance sheets for all 2025 events (Sankranti, Gudhi Padwa, BBQ, Edinburgh Carnival, SGF, Sameer Choughule Show, Miscellaneous)
- SGF 2025 Vargani register
- Gudhi Padwa registration form responses
- Supporting receipts and invoices for all events
- Membership List 2025
- AGM Reports 2025 (President's and Treasurer's Reports)
- OSCR Annual Return and Accounts Summary 2024
- SAMRAT Constitution and By-Laws Version 7.0 (January 2025)
- Prior year Audit Report (2024)

9.2 Stakeholders Involved

- SAMRAT Executive Committee 2024–2025
- SAMRAT Treasurer 2024–2025
- Honorary Auditors (elected at AGM 2026)

10. Sign-off and Declaration

We confirm that in our opinion:

- The financial statements give a true and fair view of the state of SAMRAT's financial affairs as at 31 December 2025 and of its income and expenditure for the year then ended;
- Adequate and proper accounting records have been maintained;
- The financial statements are in agreement with the accounting records and returns; and
- We have received all information and explanations required for our audit.

No material misstatements were identified. The observations and recommendations set out in Section 7 are presented in the spirit of continuous improvement and good governance, and should be considered by the incoming Ex-Co and BOA.

Honorary Auditor 1	Honorary Auditor 2
Name: Nakul Haridas	Name: Varsha Kulkarni
Date: 15 March 2026	Date : 15 March 2026

Presented to the Annual General Meeting of SAMRAT, Edinburgh, 2026.