

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST DECEMBER 2019
FOR

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

DBF Associates
Chartered Accountants
South Cheetham B C
10 Park Place
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M4 4EY

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019

The trustees present their report with the financial statements of the charity for the year ended 31st December 2019. The trustees adopted the provisions of the statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 and revised in May 2008.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1130120

Principal address
161 Deane Road
Bolton
Lancashire
BL3 5AH

Trustees
K B Patel

K V Naran

N V Khimji

Secretary &
titleholder

Treasurer &
titleholder

Titleholder

Independent examiner

Devshi Chothani
FCA
DBF Associates
Chartered Accountants
South Cheetham B C
10 Park Place
Manchester
Lancashire
M4 4EY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is an unincorporated association registered with Charities Commission on 11 June 2009 under a constitution adopted on 6 September 2008 and amended on 24 May 2009.

Organisational structure

The charity is managed by the thirteen members managing committee which include three of the trustees above mentioned. All the trustees and committee members are elected by members of the congregation simultaneously for a three -year term currently expiring on 31 December 2021. The trustees meet regularly throughout the year.

Three of the trustees are also titleholders of the freehold property.

Other members of managing committee are:

Mr Ganshyam Hirji Patel
Mr Karsan Harji Pindolia
Mr Govind Valji Naran
Mr Jayantilal Ruda Patel
Mr Harshad Kalyan Hirani
Mr Premji Shivji Vekaria
Mr Laxman Lalji Varsani
Mr Navnitkumar Gopal Sanghani
Mr Devendray Ravji Varsani
Mr Navin Karsan Patel

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees confirm that appropriate actions have been taken.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the organisation is to provide a place of worship and ancillary activities for the promotion of the Hindu Faith (Shree Swaminarayan Gadi Sansthan Maninagar).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Services were held daily throughout 2019. All the festivals were celebrated with high level of attendance.

Language classes were held every Saturday. The Arts and Cultural Centre within the temple was regularly visited by local schools and other community groups. There were classical dance and drama productions during the year and concerts were given by the temple's own pipe band.

Financial Performance

The trustees are please to be able to report that during 2019 the charity achieved a surplus of £ 39,162 (2018 £ 138,975).

FINANCIAL REVIEW

Reserves policy

The charity now has free reserves of £ 3,894,212 (2018 £ 3,855,050).

Investment policy and objectives

The charity's funds are placed on short - term, interest-bearing fixed deposits for ease of access.

Approved by order of the board of trustees on 3 July 2020 and signed on its behalf by:



K B Patel - Trustee

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

I report on the accounts for the year ended 31st December 2019, which are set out on pages five to ten.

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.



Devshi Chothani
FCA
DBF Associates
Chartered Accountants
South Cheetham B C
10 Park Place
Manchester
Lancashire
M4 4EY

Date: 6 July 2020

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		184,929	-	184,929	206,754
Investment income	2	31,666	-	31,666	61,579
Total incoming resources		216,595	-	216,595	268,333
RESOURCES EXPENDED					
Charitable activities					
Provision of religious services		124,898	50,735	175,633	126,838
Governance costs		1,800	-	1,800	2,520
Total resources expended		126,698	50,735	177,433	129,358
NET INCOMING/(OUTGOING) RESOURCES		89,897	(50,735)	39,162	138,975
RECONCILIATION OF FUNDS					
Total funds brought forward		1,578,841	2,276,209	3,855,050	3,716,075
TOTAL FUNDS CARRIED FORWARD		1,668,738	2,225,474	3,894,212	3,855,050

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

BALANCE SHEET
AT 31ST DECEMBER 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	5	469,900	2,225,474	2,695,374	2,644,919
CURRENT ASSETS					
Investments	6	1,015,116	-	1,015,116	1,010,166
Cash at bank and in hand		185,634	-	185,634	201,959
		<u>1,200,750</u>	<u>-</u>	<u>1,200,750</u>	<u>1,212,125</u>
CREDITORS					
Amounts falling due within one year	7	(1,912)	-	(1,912)	(1,994)
NET CURRENT ASSETS		<u>1,198,838</u>	<u>-</u>	<u>1,198,838</u>	<u>1,210,131</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,668,738</u>	<u>2,225,474</u>	<u>3,894,212</u>	<u>3,855,050</u>
NET ASSETS		<u><u>1,668,738</u></u>	<u><u>2,225,474</u></u>	<u><u>3,894,212</u></u>	<u><u>3,855,050</u></u>
FUNDS	8				
Unrestricted funds				1,668,738	1,578,841
Restricted funds				2,225,474	2,276,209
TOTAL FUNDS				<u><u>3,894,212</u></u>	<u><u>3,855,050</u></u>

The financial statements were approved by the Board of Trustees on3 JULY 2020..... and were signed on its behalf by:


.....
K B Patel -Trustee

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

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. The only exception is gift aid which is accounted for on actual receipt.

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	- 2% on cost
Fixtures and fittings	- 5% on cost

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.

The Restricted fund in these financial statements refers to the " Building Extension Project" undertaken during past years and the restricted funds raised for the said project have been expended according to the objectives of the fund.

2. INVESTMENT INCOME

	2019	2018
	£	£
Rent received	26,374	26,304
Deposit account interest	5,292	35,275
	<u>31,666</u>	<u>61,579</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2019 nor for the year ended 31st December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2019 nor for the year ended 31st December 2018.

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

4. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	14,175	14,619

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

	2019	2018
	1	1

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

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1st January 2019	295,000	2,421,499	162,200	2,878,699
Additions	-	115,200	-	115,200
At 31st December 2019	295,000	2,536,699	162,200	2,993,899
DEPRECIATION				
At 1st January 2019	56,050	145,290	32,440	233,780
Charge for year	5,900	50,735	8,110	64,745
At 31st December 2019	61,950	196,025	40,550	298,525
NET BOOK VALUE				
At 31st December 2019	233,050	2,340,674	121,650	2,695,374
At 31st December 2018	238,950	2,276,209	129,760	2,644,919

6. CURRENT ASSET INVESTMENTS

	2019	2018
	£	£
Investments	1,015,116	1,010,166

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other creditors	112	194
Accrued expenses	1,800	1,800
	1,912	1,994

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

8. MOVEMENT IN FUNDS

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	1,578,841	89,897	1,668,738
Restricted funds			
Building Extension Fund	2,276,209	(50,735)	2,225,474
TOTAL FUNDS	<u>3,855,050</u>	<u>39,162</u>	<u>3,894,212</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,595	(126,698)	89,897
Restricted funds			
Building Extension Fund	-	(50,735)	(50,735)
TOTAL FUNDS	<u>216,595</u>	<u>(177,433)</u>	<u>39,162</u>

Comparatives for movement in funds

	At 1/1/18 £	Net movement in funds £	At 31/12/18 £
Unrestricted Funds			
General fund	1,391,436	187,405	1,578,841
Restricted Funds			
Building Extension Fund	2,324,639	(48,430)	2,276,209
TOTAL FUNDS	<u>3,716,075</u>	<u>138,975</u>	<u>3,855,050</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	268,333	(80,928)	187,405
Restricted funds			
Building Extension Fund	-	(48,430)	(48,430)
TOTAL FUNDS	<u>268,333</u>	<u>(129,358)</u>	<u>138,975</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

8. MOVEMENT IN FUNDS - continued

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

	At 1/1/18 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	1,391,436	277,302	1,668,738
Restricted funds			
Building Extension Fund	2,324,639	(99,165)	2,225,474
TOTAL FUNDS	<u>3,716,075</u>	<u>178,137</u>	<u>3,894,212</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	484,928	(207,626)	277,302
Restricted funds			
Building Extension Fund	-	(99,165)	(99,165)
TOTAL FUNDS	<u>484,928</u>	<u>(306,791)</u>	<u>178,137</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	2019 £	2018 £
INCOMING RESOURCES		
Voluntary income		
Donations	136,156	156,281
Gift aid	38,334	50,473
Insurance claim	10,439	-
	<hr/> 184,929	<hr/> 206,754
Investment income		
Rent received	26,374	26,304
Deposit account interest	5,292	35,275
	<hr/> 31,666	<hr/> 61,579
Total incoming resources	216,595	268,333
RESOURCES EXPENDED		
Charitable activities		
Wages	14,175	14,619
Rates and water	1,419	1,349
Insurance	7,704	6,662
Light and heat	10,279	10,603
Telephone	750	606
Postage and stationery	1,876	386
Household & cleaning	2,188	5,286
Prasad & kitchen expenditure	5,565	10,329
Musical & video instruments	11,826	1,862
Donations made	51,412	-
Professional fees	-	719
Repair & maintenance	1,630	8,700
Shibir expenses	2,064	3,277
Freehold property	64,745	62,440
	<hr/> 175,633	<hr/> 126,838
Governance costs		
Examination fee	1,800	2,520
Total resources expended	177,433	129,358
Net income	<hr/> <hr/> 39,162	<hr/> <hr/> 138,975

This page does not form part of the statutory financial statements