

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST DECEMBER 2020
FOR
SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

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

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

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FOR THE YEAR ENDED 31ST DECEMBER 2020

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SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

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

Secretary &
titleholder

K V Naran

Treasurer &
titleholder

N V Khimji

Titleholder

- deceased 20/1/2021

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 (Deceased on 11/01/2021)
Mr Navin Karsan Patel

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

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 and all the festivals were celebrated with high level of attendance up to the period of national lockdown due to corona virus pandemic.

Up to the period of national lockdown, 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.

The temple fully complied with national lock down guidance issued by the government from time to time and remained close for members of public and devotees for most of the time during the year.

Financial Performance

The trustees are please to be able to report that during 2020 the charity achieved a surplus of £ 36,304 (2019 £ 39,162).

FINANCIAL REVIEW

Reserves policy

The charity now has free reserves of £ 3,930,516 (2019 £ 3,894,212).

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 24th March 2021 and signed on its behalf by:

K V Naran - Trustee



SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

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 2020, 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

24th March 2021

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		162,127	-	162,127	184,929
Investment income	2	18,876	-	18,876	31,666
Total incoming resources		181,003	-	181,003	216,595
RESOURCES EXPENDED					
Charitable activities					
Provision of religious services		92,164	50,735	142,899	175,633
Governance costs		1,800	-	1,800	1,800
Total resources expended		93,964	50,735	144,699	177,433
NET INCOMING/(OUTGOING) RESOURCES					
		87,039	(50,735)	36,304	39,162
RECONCILIATION OF FUNDS					
Total funds brought forward		1,668,738	2,225,474	3,894,212	3,855,050
TOTAL FUNDS CARRIED FORWARD		1,755,777	2,174,739	3,930,516	3,894,212

The notes form part of these financial statements

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

BALANCE SHEET
AT 31ST DECEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	5	455,890	2,174,739	2,630,629	2,695,374
CURRENT ASSETS					
Investments	6	1,015,116	-	1,015,116	1,015,116
Cash at bank and in hand		286,571	-	286,571	185,634
		<u>1,301,687</u>	<u>-</u>	<u>1,301,687</u>	<u>1,200,750</u>
CREDITORS					
Amounts falling due within one year	7	(1,800)	-	(1,800)	(1,912)
NET CURRENT ASSETS		<u>1,299,887</u>	<u>-</u>	<u>1,299,887</u>	<u>1,198,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,755,777</u>	<u>2,174,739</u>	<u>3,930,516</u>	<u>3,894,212</u>
NET ASSETS		<u><u>1,755,777</u></u>	<u><u>2,174,739</u></u>	<u><u>3,930,516</u></u>	<u><u>3,894,212</u></u>
FUNDS	8				
Unrestricted funds				1,755,777	1,668,738
Restricted funds				2,174,739	2,225,474
TOTAL FUNDS				<u><u>3,930,516</u></u>	<u><u>3,894,212</u></u>

The financial statements were approved by the Board of Trustees on 24th March 2021 and were signed on its behalf by:

K V Naran -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 2020

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

	2020	2019
	£	£
Rent received	18,752	26,374
Deposit account interest	124	5,292
	<u>18,876</u>	<u>31,666</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019 .

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2020

4. STAFF COSTS

	2020 £	2019 £
Wages and salaries	<u>16,974</u>	<u>14,175</u>

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

	2020	2019
Priest	<u>1</u>	<u>1</u>

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 2020 and 31st December 2020	<u>295,000</u>	<u>2,536,699</u>	<u>162,200</u>	<u>2,993,899</u>
DEPRECIATION				
At 1st January 2020	61,950	196,025	40,550	298,525
Charge for year	<u>5,900</u>	<u>50,735</u>	<u>8,110</u>	<u>64,745</u>
At 31st December 2020	<u>67,850</u>	<u>246,760</u>	<u>48,660</u>	<u>363,270</u>
NET BOOK VALUE				
At 31st December 2020	<u>227,150</u>	<u>2,289,939</u>	<u>113,540</u>	<u>2,630,629</u>
At 31st December 2019	<u>233,050</u>	<u>2,340,674</u>	<u>121,650</u>	<u>2,695,374</u>

6. CURRENT ASSET INVESTMENTS

	2020 £	2019 £
Investments	<u>1,015,116</u>	<u>1,015,116</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	-	112
Accrued expenses	<u>1,800</u>	<u>1,800</u>
	<u>1,800</u>	<u>1,912</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,668,738	87,039	1,755,777
Restricted funds			
Building Extension Fund	2,225,474	(50,735)	2,174,739
TOTAL FUNDS	<u>3,894,212</u>	<u>36,304</u>	<u>3,930,516</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	181,003	(93,964)	87,039
Restricted funds			
Building Extension Fund	-	(50,735)	(50,735)
TOTAL FUNDS	<u>181,003</u>	<u>(144,699)</u>	<u>36,304</u>

Comparatives for 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>

Comparative 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>

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. MOVEMENT IN FUNDS - continued

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

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,578,841	176,936	1,755,777
Restricted funds			
Building Extension Fund	2,276,209	(101,470)	2,174,739
TOTAL FUNDS	<u>3,855,050</u>	<u>75,466</u>	<u>3,930,516</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	397,598	(220,662)	176,936
Restricted funds			
Building Extension Fund	-	(101,470)	(101,470)
TOTAL FUNDS	<u>397,598</u>	<u>(322,132)</u>	<u>75,466</u>

SHREE SWAMINARAYAN SIDHANT SAJIVAN
MANDAL - BOLTON

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	2020 £	2019 £
INCOMING RESOURCES		
Voluntary income		
Donations	129,245	136,156
Gift aid	32,882	38,334
Insurance claim	-	10,439
	<hr/> 162,127	<hr/> 184,929
Investment income		
Rent received	18,752	26,374
Deposit account interest	124	5,292
	<hr/> 18,876	<hr/> 31,666
Total incoming resources	<hr/> 181,003	<hr/> 216,595
RESOURCES EXPENDED		
Charitable activities		
Wages	16,974	14,175
Rates and water	1,486	1,419
Insurance	7,112	7,704
Light and heat	13,619	10,279
Telephone	775	750
Postage and stationery	1,602	1,876
Household & cleaning	1,428	2,188
Prasad & kitchen expenditure	1,627	5,565
Musical & video instruments	116	11,826
Donations made	-	51,412
Repair & maintenance	28,240	1,630
Shibir expenses	-	2,064
Covid Relief expenses	5,175	-
Freehold property	64,745	64,745
	<hr/> 142,899	<hr/> 175,633
Governance costs		
Examination fee	1,800	1,800
Total resources expended	<hr/> 144,699	<hr/> 177,433
Net income	<hr/> <hr/> 36,304	<hr/> <hr/> 39,162

This page does not form part of the statutory financial statements

