

**Shree Kutch Satsang Swaminarayan Temple
South East London
(Registered Charity No. 292934)
Financial Statements
for the year ended 31 March 2020**

Shree Kutch Satsang Swaminarayan Temple
South East London
(Registered Charity No. 292934)

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Shree Kutch Satsang Swaminarayan Temple
South East London
(Registered Charity No. 292934)
Trustees' Annual Report for the financial year ended 31 March 2020

The Trustees submit their annual report together with the financial statements of Shree Kutch Satsang Swaminarayan Temple, South East London (the Charity) for the year ended 31 March 2020. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees:	Premji Bhimji Manji	President	resigned 27/11/2021
	Parbat Shivji Kerai	President	
	Lalji Shamji Halai		resigned 27/11/2021
	Dharmendra Kesra		appointed 5/2/2022
	Mansukh Ravji Hirani		resigned 1/8/2019
	Harish Dhanji Hirani	Secretary	
	Nilesh Bhimji Pindoria		
	Ramji Govind Vekriya	Treasurer	resigned 27/11/2021
	Parbat Premji Ruda	Treasurer	
	Dhanji Mavji Kerai		
	Hirji Premji Patel		
	Jayantilal Kerai		
	Bharat Harish Hirani		resigned 16/8/2020
	Shivji Shamji Halai		resigned 25/11/2021
	Dhanji Premji Kanji		
	Virji Velji Bhudia		
	Bhimji Meghji Halai		resigned 29/11/2021
	Rashik Bhikhalal Banderi		
	Dinesh Harish Hirani		resigned 5/2/2022
	Jayant Parbat Hirani		
	Khushal Parbat Ruda		
	Ramji Premji Patel		
	Hirji Kanji Bhudia		
	Hirji Karsan Shiyani		resigned 27/11/2021
	Mehul Virji Bhudia		
	Vasudev Ramji Panchani		appointed 5/2/2022
	Sunil Assani		appointed 5/2/2022
	Jignesh Parbat Hirani		appointed 5/2/2022
	Haresh Vekariya		appointed 5/2/2022
	Bhaven Pathak		appointed 5/2/2022
	Vinay Parbat Kerai		appointed 5/2/2022

**Shree Kutch Satsang Swaminarayan Temple
South East London**

(Registered Charity No. 292934)

Trustees' Annual Report for the financial year ended 31 March 2020

Holding Trustees	Dhanji Premji Kanji Virji Velji Bhudia Premji Bhimji Manji Mavji Devji Kerai Parbat Shivji Kerai
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Registered Charity	292934
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Registered Office	St Margaret's Grove Plumstead London SE18 7RL
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Shree Kutch Satsang Swaminarayan Temple
South East London
(Registered Charity No. 292934)
Trustees' Annual Report for the financial year ended 31 March 2020

Independent Examiners Nunn Hayward LLP
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

Principal Bankers Barclays Bank plc
41 Woolwich New Road
Woolwich
London SE18 6NU

Governance and Management

The Charity is primarily governed by the Constitution adopted on 8 September 1985 and as amended on 6 November 1998 and 1 February 2014.

The constitution requires that the management of the Charity is directed by an Executive Committee which is elected annually (at the AGM) and comprises of six or more members. The Constitution allows the committee to co-opt further members.

The Trustees of the Charity are the members of the Committee who collectively manage the affairs of the Charity in line with governing document. Decisions are made in the Annual General and monthly meetings.

Training is provided to new Trustees as required, however, most Trustees are already familiar with the practical work of the Charity when they are appointed.

There are no key management of the Charity other than the Trustees. No Trustee was paid or had expenses reimbursed during the period.

The constitution provides for there to be five individual persons ("Holding Trustees") who shall be appointed, subject to the qualifications stated in the constitution, to hold the title to all real or personal property acquired by or on behalf of the Charity. The title to the freehold properties included in the accounts is vested in the names of the Holding Trustees who are members of the management committee and are noted in the table of trustees at the beginning of this report.

Objects of the Charity

The aims and objects of the Charity as stated in the constitution are:

- The Charity was established 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 "Vachanamrat" and as per the literature approved by Shreeji Maharaj and/or Acharayas of the two holy seats (Narnarayan and Laxminarayan Dev) and/or Shri "Narnarayan Dev" Temple Bhuj (Kutch);
- To relieve the aged, the poor, the sick and the disabled;
- To give education to children in Gujarati language in order to propagate the faith of Swaminarayan and of Hinduism;
- To build a Temple wherein the above teachings shall be practised.

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Public Benefit

The Trustees have had due regard to the Charity Commission Guidance on public benefit and confirm that the Charity's objectives benefit the public in a number of ways i.e. the provision of regular public worship and sacred space for private prayer and/or contemplation. Activities for all ages including music and language lessons, hospitality and cultural events are held through-out the year.

Activities, Achievements and Performance

The Charity's objectives continue to be met through various means and activities.

- Daily Aarti and religious activities including kirtans etc are held.
- All key religious festivals are observed and celebrated by the devotees.
- Revered Saints from India regularly visit the temple and hold discourses.
- Yuvak Mandal activities are continuing, promoting and teaching religious principles to youths.
- Gujarati and cultural classes are held every week with a consistent turnout.
- Indian music classes held with qualified instructors and summer classes for the youths to learn musical instruments such as harmonium, tabla, dhol and others.
- Seminars and events are held on a regular basis to raise awareness on key issues.

The Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

Risk Management

The Trustees identify the major risks to which the Charity is exposed to on an annual basis when preparing and updating a 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 risks of the Charity are those related to the continued maintenance of the new temple building and the related compliance with laws and regulations. The risks have been reviewed and mitigated by implementing applicable policies.

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

Financial Review

The Trustees consider the results and the financial position of the Charity to be satisfactory. The surplus for the year was £60,753 (2019: £179,917) as shown on page 8 of the accounts. The total funds at the year-end stand at £5,234,972 (2019: £5,174,219). The Charity is in a strong financial position at the year end and the Board of Trustees are satisfied with the performance of the Charity during the year.

Reserves Policy

The Charity's unrestricted funds are largely represented by the investment in the Temple.

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the Charity should be at least £200,000 in general funds. At this level of reserves, the Trustees feel that they would be able to satisfactorily continue current activities of the Charity.

To reduce the risk of over expenditure, procedures for authorisation of all transactions and projects exist. To further mitigate the risks, the Trustees will carry out periodic reviews of the progress of objectives stated.

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Trustees' Annual Report for the financial year ended 31 March 2020

Investments Policy

The majority of the Charity's funds are held in deposit accounts which are considered relatively risk free and achieve a steady return whilst being readily available for the current and future plans of the Charity.

Fixed Assets

Changes in fixed assets are shown in the notes to the accounts.

Coronavirus (COVID-19) Pandemic

The coronavirus pandemic did have a significant operational impact on the charity which has had some financial implications. However, we are confident there will be an ongoing need for the charity's services during this time and a number of activities have been able to continue using internet-based communications.

Whilst the crisis has required the closure of the Temple and cancellation of fundraising events, the charity has a robust business continuity plan in place to manage the situation operationally.

Even in the case that the crisis continues for an extended period, the reserves would serve as a buffer to mitigate against any reduction in charitable activities and, were there to be any shortcomings in the reserves policy, management are satisfied that any essential fundraising would be positively met by the community.

Future Developments and Post Balance Sheet Events

As described in the Trustees Report and Note 14 to the financial statements, the Trustees have described the impact of COVID-19 on the charity's activities and operations. The Trustees are taking all necessary steps to minimise the impact of COVID-19 on the charity and are confident the charity has sufficient resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these financial statements.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

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Trustees' Annual Report for the financial year ended 31 March 2020

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on 1 March 2022 and signed on their behalf.

Mr Parbat Shivji Kerai
President

Mr Parbat Premji Ruda
Treasurer

**Independent Examiner's Report to the Trustees of
Shree Kutch Satsang Swaminarayan Temple South East London**

I report on the accounts for the trustees on my examination of the accounts of Shree Kutch Satsang Swaminarayan Temple for the year ended 31 March 2020 as set out on pages 10 to 17.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

- The accounting records were not kept in accordance with section 130 of the Act; or
- The accounts did not accord with the accounting records; or
- The accounts did 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 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.



Arvin Assani FCCA CTA
Nunn Hayward LLP
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

Date: 1 March 2022

Shree Kutch Satsang Swaminarayan Temple
South East London
(Registered Charity No. 292934)
Statement of Financial Activities
for the Year Ended 31 March 2020

	2020			2019		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Income						
Donations and legacies	-	169,173	169,173	-	278,062	278,062
Income from investments	-	71,115	71,115	-	71,687	71,687
Total income	-	240,288	240,288	-	349,749	349,749
Expenditure on						
<i>Charitable activities</i>						
Congregational	-	162,287	162,287	-	147,189	147,189
Food for deities, volunteers and devotees	-	17,248	17,248	-	22,643	22,643
Total expenditure	-	179,535	179,535	-	169,832	169,832
Net gains on revaluation of investment property	-	-	-	-	-	-
Net Income	-	60,753	60,753	-	179,917	179,917
Transfers between funds	-	-	-	-	-	-
Net movement in funds	-	60,753	60,753	-	179,917	179,917
Reconciliation of funds						
Total funds brought forward	-	5,174,219	5,174,219	-	4,994,302	4,994,302
Total funds carried forward	-	5,234,972	5,234,972	-	5,174,219	5,174,219

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure arises from continuing activities.

The notes on pages 10 – 17 form part of these accounts

Shree Kutch Satsang Swaminarayan Temple
South East London
(Registered Charity No. 292934)
Balance Sheet
As At 31 March 2020

			2020	2019
	Notes	£	£	£
Fixed assets				
Tangible fixed assets	8	3,900,081	3,941,357	
Investment property	9	550,000	550,000	
			<u>4,450,081</u>	<u>4,491,357</u>
Current assets				
Money held by Bhuj Temple		3,924	3,924	
Debtors	10	252,604	190,310	
Bank deposit accounts		456,138	368,099	
Bank current account		117,633	270,418	
Cash in hand		3,196	17,978	
		<u>833,495</u>	<u>850,729</u>	
Creditors: Amounts falling due within one year	11	48,604	167,867	
		<u>48,604</u>	<u>167,867</u>	
Net current assets			784,891	682,862
Total assets less current liabilities			<u>5,234,972</u>	<u>5,174,219</u>
Net assets			<u>5,234,972</u>	<u>5,174,219</u>
Funds of the Charity				
Restricted funds			-	-
Unrestricted funds			4,944,056	4,883,303
Revaluation reserve			290,916	290,916
			<u>5,234,972</u>	<u>5,174,219</u>
Total charity funds	12		<u>5,234,972</u>	<u>5,174,219</u>

The financial statements were approved by the Board of Trustees on 1 March 2022 and signed on its behalf by:

Mr Parbat Shivji Kerai
President

Mr Parbat Premji Ruda
Treasurer

The notes on pages 10 – 17 form part of these accounts

Shree Kutch Satsang Swaminarayan Temple
South East London
(Registered Charity No. 292934)
Notes to the Accounts
for the year ended 31 March 2020

1. Statutory Information

Shree Kutch Satsang Swaminarayan Temple - South East London is an unincorporated registered charity governed by its constitution adopted on 8 September 1985, as amended on 6 November 1998 and 1 February 2014. The Charity's registered and principal office is St Margaret's Grove, Plumstead, London SE18 7RL.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

2. Statement of Accounting Policies

The accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are set out below.

2.1 Basis of Preparation of the Accounts

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). Trustees have identified the COVID-19 pandemic as a significant event impacting on the charity. They believe the long term demand for its activities and services will remain and the charity has sufficient reserves to meet its commitments for the foreseeable future. The charity also expects to receive continued support from its members.

These financial statements are prepared in accordance with applicable charity law.

2.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in note 12 to the financial statements.

2.3 Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis, in the case of freehold buildings, and on a reducing balance basis for all other assets over the expected useful lives of the assets as follows starting once the asset is brought into use:

Freehold property and improvements	no depreciation is provided on the freehold land. Depreciation on freehold buildings is calculated to write off the cost of the buildings over their estimated useful life. The rate used is 1% on a straight line basis.
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Notes to the Accounts
for the year ended 31 March 2020

2. Accounting Policies (continued)

2.3 Fixed Assets (continued)

Gold jewellery	the scrap value of the jewellery is reviewed each year and the trustees consider whether any impairment to the cost is required. Depreciation is not charged because the trustees consider that the residual value of the Gold is not materially different from cost.
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Musical instruments	- 15% p.a. reducing balance basis
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Fixtures, fittings and equipment	- 15% p a reducing balance basis
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2.4 Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at market value, which is deemed by the Trustees to be the fair value.

2.5 Incoming Resources

Incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity becomes entitled to the income, the Trustees are virtually certain they will receive the income and the monetary value can be measured with sufficient reliability.

Donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.

Gift aid associated with donations is recognised according to the date of the donation.

Income from cash on deposit is included in the accounts when receivable.

Donated goods and services are recognised when entitlement has been established; when the value of the donation can be reliably measured; and there is sufficient certainty of receipt.

Rental income is recognised in the period in which the service is provided.

2.6 Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Where resources expended are directly attributable to an activity they are allocated to it. Support, including governance, costs are entirely allocated to congregational activities. This is because the core activity of the Charity and the other activities use all but trivial levels of the support costs.

2.7 Debtors

Gift aid tax rebate is recognised according to the date of the donation.

Prepayments are recognised when costs have been expensed which are in advance of the period to which they relate.

Deposits are recognised when they have been paid and are considered to be fully recoverable.

Shree Kutch Satsang Swaminarayan Temple
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Notes to the Accounts
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2. Accounting Policies (continued)

2.8 Creditors

Accruals are recognised when costs relating to the period have not yet been invoiced to, or paid for by, the Charity.

2.9 Foreign Currency

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the transaction date. Exchange differences are taken into account in arriving at the net movement in funds.

2.10 Financial Instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, cash at bank, debtors and creditors. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.11 Judgements and Estimations

Preparation of the financial statements requires the Trustees to make significant judgements and estimates. The items in the financial statements where judgements and estimates have been made include:

- Investment property - measured at fair value, this is deemed to be the market value which is sensitive to changes in market wide property values.
- Residual value and estimated useful life of tangible fixed assets
- Depreciation charges for tangible fixed assets - sensitive to changes in the estimated economic lives and residual values of the assets. The estimated economic lives and residual values of the assets are amended when necessary to reflect current estimates based on physical condition of the assets and current market prices.

3. Donated Services

As noted in the Trustees report, the Temple would not be able to provide such a wide service to the members and community at large without the continued support of a large number of willing members and devotees who give their services voluntarily.

Where it is not onerous to collect the information and a reliable estimate of the value of the donated service or gift can be made, gifts in kind and voluntary services are included in the financial statements at market value. The income is recognised within donations and the expenditure is recognised in the relevant Statement of Financial Activities heading or asset category in the balance sheet.

In addition, the Charity has benefited from the time donated by volunteers for various services which have not been recognised in the accounts as the value cannot be estimated with sufficient reliability. These services include organising religious and cultural events, daily priest services and Prasad preparation, bookkeeping and accounting services, cleaning services and general administration services.

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Notes to the Accounts
for the year ended 31 March 2020

4. Support Costs

All support costs are included within Congregational activities as described in note 2.6

	2020	2019
	£	£
Water rates	-	562
Light and heat	24,332	20,419
Coach Hire	3,858	-
Repairs, renewals and maintenance	21,742	10,568
Telephone	1,110	949
Printing, postage and stationery	108	1,683
Insurance	10,558	12,023
Sundry expenses	751	1,384
Advertising	1,250	-
Governance costs: Audit fee	-	9,000
Letting agent commission	572	-
License Fee	536	-
Bank charges	1,033	1,141
	<hr/>	<hr/>
Total	65,850	57,729
	<hr/> <hr/>	<hr/> <hr/>

5. Staff Costs

	2020	2019
	£	£
Wages and salaries	42,306	28,363
Social Security costs	364	-
	<hr/>	<hr/>
	42,670	28,363
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees, analysed by function was:

	2020	2019
Management and administration of the Charity	1	1
	<hr/>	<hr/>

6. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 or for the year ended 31 March 2019.

There were no trustees' expenses paid either for the year ended 31 March 2020 or for the year ended 31 March 2019

7. Taxation

The Temple is a registered charity and therefore, no tax liability arises on the results for the year to the extent that income and gains are applied to the Temple's charitable objects.

Shree Kutch Satsang Swaminarayan Temple
South East London
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Notes to the Accounts
for the year ended 31 March 2020

8. Fixed Assets

	Freehold properties	Musical instruments	Jewellery	Fixtures, fittings and equipment	Total
Cost	£	£	£	£	£
Brought forward	3,992,980	1,676	121,809	49,209	4,165,674
Additions	-	-	-	540	540
	<u>3,992,980</u>	<u>1,676</u>	<u>121,809</u>	<u>49,749</u>	<u>4,166,214</u>
Carried forward	<u>3,992,980</u>	<u>1,676</u>	<u>121,809</u>	<u>49,749</u>	<u>4,166,214</u>
Depreciation					
Brought forward	211,049	647	-	12,621	224,317
Charge	36,092	154	-	5,570	41,816
	<u>247,141</u>	<u>801</u>	<u>-</u>	<u>18,191</u>	<u>266,133</u>
Carried forward	<u>247,141</u>	<u>801</u>	<u>-</u>	<u>18,191</u>	<u>266,133</u>
Net book values					
As at 31 March 2020	<u>3,745,839</u>	<u>875</u>	<u>121,809</u>	<u>31,558</u>	<u>3,900,081</u>
As at 31 March 2019	<u>3,781,931</u>	<u>1,029</u>	<u>121,809</u>	<u>36,588</u>	<u>3,941,357</u>

9. Investment Property

	Total
Fair value	£
Brought forward at 1 April 2019	550,000
	<u>550,000</u>
Carried forward at 31 March 2020	<u>550,000</u>

The valuation of the investment property was made by the Trustees based on their assessment of its market value at the year end.

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Notes to the Accounts
for the year ended 31 March 2020

10. Debtors

	2020	2019
	£	£
Gift Aid tax rebate	42,626	28,260
Prepayments	5,437	6,459
Other debtors	4,541	5,591
Nursery Fund	100,000	50,000
Loan to Bhuj Mandir UK	100,000	100,000
	<u>252,604</u>	<u>190,310</u>

11. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Accruals	15,676	17,571
Other creditors	2,150	2,518
Interest free loans	30,778	147,778
	<u>48,604</u>	<u>167,867</u>

12. Movement in funds

	Balance at 1.4.19	Incoming resources	Expenditure	Net gains on investment property	Transfers	Balance at 31.3.20
	£	£	£	£	£	£
Restricted funds	-		-	-		-
Unrestricted funds	4,883,303	240,288	179,535	-	-	4,944,056
Revaluation reserve	290,916	-	-		-	290,916
	<u>5,174,219</u>	<u>240,288</u>	<u>179,535</u>	<u>-</u>	<u>-</u>	<u>5,234,972</u>

All assets and liabilities attach to the unrestricted funds.

The restricted fund is a fund for the receipt of income solely for the purposes of constructing a new temple at St Margaret's Grove. As the money is expensed it is transferred to the general fund as additions to land and buildings within fixed assets.

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Notes to the Accounts
for the year ended 31 March 2020

13. Related Party Transactions

During the year donations totalling £7,653 (2019: £11,552) were made to the Charity by the Trustees and their related parties.

As at 31 March 2020 the Charity owed £12,000 (2019: £12,000) to the Trustees in the form of interest free loans.

14. Impact of COVID-19

The effects of COVID-19 caused the closure of places of worship in the UK during and after the reporting period, however where sufficient social distancing measures can be implemented these have now reopened. This did have a significant impact on the charity's ability to raise donations towards its funds. However, the charity is financially stable and has reserves significantly in excess of 12 months of running costs based on the current year's figures. On this basis the trustees consider it appropriate to continue to adopt the going concern basis for the preparation of the financial statements.

Shree Kutch Satsang Swaminarayan Temple
South East London
(Registered Charity No. 292934)
Detailed Income and Expenditure Account
for the year ended 31 March 2020

	2020		2019
	£	£	£
	Unrestricted	Total	Total
Income			
Darshan donations	25,294	25,294	33,864
Donations	156,139	156,139	215,938
Gift Aid Tax rebate	14,290	14,290	28,260
Hall hire	21,620	21,620	28,363
Rental income	21,900	21,900	42,360
	<hr/>	<hr/>	<hr/>
	239,243	239,243	348,785
Gross interest received	1,045	1,045	964
	<hr/>	<hr/>	<hr/>
Total income	240,288	240,288	349,749
	<hr/>	<hr/>	<hr/>
Less expenses			
Purchase of food	17,248	17,248	22,643
Temple Consumables	7,695	7,695	13,490
Coach Hire	3,858	3,858	550
Rates and water rates	-	-	562
Donations	3,061	3,061	3,428
Priest's wages and costs	43,865	43,865	28,363
Light and heat	24,332	24,332	20,419
Advertising	1,250	1,250	-
Repairs, renewals and maintenance	21,742	21,742	10,568
Telephone	1,110	1,110	949
Printing, postage and stationery	108	108	1,683
Insurance	10,558	10,558	12,023
License Fee	536	536	-
Audit fee	-	-	9,000
Sundry expenses	751	751	1,384
Bank charges	1,033	1,033	1,141
Letting agent commission	572	572	891
Depreciation			
Temple – new building	36,092	36,092	36,099
Musical Instruments	154	154	181
Fixtures, fittings and equipment	5,570	5,570	6,458
	<hr/>	<hr/>	<hr/>
Total expenses	179,535	179,535	169,832
	<hr/>	<hr/>	<hr/>
Net surplus for the year	60,753	60,753	179,917
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