

**Dharmaj Society of London**  
**Registered Charity 1070401**

**Statement of accounts**  
**For year ended 15 August 2022**

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**Dharmaj Society of London**  
**Registered Charity 1070401**

**Legal and administrative information**

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**Status**

Dharmaj Society of London (DHASOL) is a registered charity, registered with The Charity Commission for England & Wales since 6th July 1998.

DHASOL was established as a members organisation during 1967-68. The management and wellbeing of the society is vested in The Executive Board by virtue of amendments to the original constitution adopted at the AGMs held on 24 February 2008 and 23 April 2014.

Membership to DHASOL is available to qualifying individuals upon payment of subscription as set by the executive board and reviewed at regular intervals.

The Executive Board will comprise President, Chief Executive, Vice President, Secretary, Treasurer and Five Trustees.

The Trustees shall be elected at the AGM for a term of up to five years and shall be eligible for re-election. They shall be responsible for overseeing the overall well being of Society and shall act in an advisory capacity to support Executive Board and Executive Committee. By virtue of their Trusteeship, the Trustees shall be members of the Executive Board.

**Executive Board**

Kamleshbhai M Patel, Chief Executive  
Mukund R S Patel, President  
Pradip K Patel, Vice President  
Bindeshbhai R Patel, Treasurer  
Mrs Rashmi K Patel, Secretary

**Trustees**

Manharbhai Hirabhai Patel  
Dinubhai Raojibhai Patel  
Bhupendrakumar Ambalal Patel  
Bhaskar Manubhai Patel  
Saurabh Babubhai Patel

**Registered Office**

12 Petersfield Crescent, Coulsdon, Surrey CR5 2JQ

**Operating address**

Nat Nandi 188-190 Kenton Road, Harrow HA3 8BL

**Independent Examiner**

Hitendra Naik FCA, Naik & Co, Chartered Accountants  
2nd Floor, Dunwoody House, 396 Kenton Road, Harrow HA3 9DH

**Bankers**

National Westminster Bank plc  
Metro Bank Plc

**Dharmaj Society of London**  
**Registered Charity 1070401**

**Report of The Management Committee**  
**for year ended 15 August 2022**

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**Aims, Objectives and Activities**

The primary aims and objectives of DHASOL shall be to carry out charitable acts for the public good in the UK, particularly in London where most of the Society's membership resides, and in Dharmaj. Its acts shall be guided by the oldest traditions of the Hindu way of life : to promote harmony in community, to support education, to provide care and welfare for the aged, ill, disabled, poor or deprived, and to stage, create or facilitate recreation and social activities for its members

Events are organised on regular basis throughout the year that help the society to achieve these objectives which include:

- \* Annual members' gatherings - social meet & greet with light entertainment for families and invited guests.
- \* Dinner Dance and musical events
- \* Cultural festivities
- \* Cricket club
- \* Senior Ladies / Gentlemen clubs
- \* Youth events
- \* Barbecues and outings

**Results and review of activities**

The results for the year are set out on the annexed pages.

The committee is pleased to report upon DHASOL's progress towards achieving our objectives during the year ended 15th August 2022.

The trustees continue to experience challenging conditions in resuming normal operations post Covid-2019 period, more specifically in organising events and raising donations. We managed to successfully organise summer barbecue on 26<sup>th</sup> July 2022, however our larger Navratri events 21 and 22 remained on the shelf

The committee has been engaged in organising regular day time community events at our New Kenton Road centre e.g. Senior Citizen Club & Friday Club. The venue is also being promoted to the community for hire for smaller social functions etc. to keep funds rolling in. There has been an encouraging take up on hire but we need to work harder towards maximising income here.

Our AGM for 2022 has been delayed until 2023 where annual accounts for 2021 and 2022 will be presented for member

**Fixed Assets**

Full disclosures of all matters relating to fixed assets are set out in notes to the financial statements.

**Future Strategy**

The society plans to continue on a path of activities as outlined above with an aim of achieving social wellbeing for members and the wider community and target assisting further worthwhile causes that benefit the general population here in the U K and elsewhere

We aim to maximise the use of society's new asset base to enhance scope of our social and cultural activities for wider benefit of the community in furtherance of our stated objectives with the involvement and greater participation of younger members.



**Dharmaj Society of London**  
**Registered Charity 1070401**

**Report of The Management Committee**  
**for year ended 15 August 2022**

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Report of the management committee continued.....

**Reserves Policy**

The management committee has established a policy whereby unrestricted funds are being accumulated with the aim of building up sufficient reserves to meet contingencies and to repay bank loan earlier. The notes to the accounts explain movements in these reserves.

**Investment Policy**

The management committee has concluded that funds be held in a manner that allows higher liquidity and has sought to place surplus funds on short term deposits with established banking institutions in the UK offering

**Risk Review**

The management committee has conducted its own review of the major risks to which the charity is likely to be exposed and feels that no major external threats exist. Internal risks are minimised by implementation of procedures of authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the society. The procedures are monitored and periodically reviewed by the trustees to ensure that they continue to meet the society's needs.

**Trustees Responsibilities**

The Charities Act requires the trustees to keep proper books of account and prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the results for that year. In preparing these the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements;
- prepare the financial statements on going concern basis unless it is inappropriate to presume that the society

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Members of the management committee**

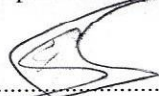
Members of the management committee who operate the society are listed on page 1 of the report.

**Independent Examiner**

~~Hart & Naik PA of Naik & Co, Chartered~~ Accountants was appointed as an Independent Examiner and his appointment will be re-confirmed at the Annual General Meeting.

In the preparation of this report the trustees have taken advantage of the exemptions applicable to smaller

This report was approved by the Trustees today and signed on their behalf by

  
.....  
**Trustee**

.....  
**Dated** 8/06/23

**Independent Examiner's Report on the Financial Statements to the Trustees & Members  
of Dharmaj Society of London  
Financial Statements for year ended 15 August 2022 set out on pages 5-10**

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) but an independent examination is needed.

It is my responsibility to:

- (a) examine the accounts under section 43 of the 1993 Act,
- (b) follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- (c) state whether particular matters have come to my attention.

**Basis of independent examination**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- (a) to keep accounting records in accordance with section 41 of the 1993 Act; and
- (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met ; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Hitendra Naik, FCA

Naik & Co  
Chartered Accountants  
2nd Floor, Dunwoody House  
396 Kenton Road  
Harrow HA3 9DH

**Date:**

**Dharmaj Society of London**  
**Registered Charity 1070401**

**Statement of Financial Activities**  
**for year ended 15 August 2022**

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	Notes	Unrestricted	£ Restricted	2022 £ Total	2021 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income</i>					
Donations & memberships	9	85,200	0	85,200	22,980
Tax refunds		-	-	0	11,393
Miscellaneous		1,825		1,825	2,407
Gain on property		13,500		13,500	29,810
<i>Activities for generating funds</i>					
Rent & service charges received		2,048		2,048	2,721
Facilities hire out		11,761		11,761	-
Bar surplus		1,105		1,105	-
<b>Incoming resources from charitable activities:</b>					
Social & cultural events	3	7,495	0	7,495	-
Total incoming resources		122,934	0	122,934	69,311
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
<i>Costs of generating voluntary income</i>					
Charitable activities	4	50,797		50,797	37,016
Total resources expended		50,797	0	50,797	37,016
Net incoming resources before transfers		72,137	0	72,137	32,295
<b>Transfers</b>					
Total Funds at 16 August 2021		674,766	36,058	710,824	678,530
Total Funds at 15 August 2022		746,903	36,058	782,961	710,825

The notes on pages 7 to 10 form an integral part of these financial statements

**Dharmaj Society of London**  
Registered Charity 1070401

**Balance Sheet**  
as at 15 August 2022

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	Notes	2022 £	2021 £
<b>Fixed assets</b>	<b>2</b>	907,305	910,324
<b>Current Assets</b>			
Debtors & prepayments	<b>6</b>	1,200	8,902
Cash at bank		56,504	27,968
Cash in hand		2,499	319
		<u>60,204</u>	<u>37,189</u>
<b>Creditors: amounting falling due within one year</b>			
Accruals & Other creditors	<b>7</b>	17,683	55,722
Subscriptions in advance	<b>5</b>	775	967
		<u>18,458</u>	<u>56,689</u>
<b>Net Current Assets (liabilities)</b>		41,746	-19,500
<b>Total assets less current liabilities</b>		<u>949,052</u>	<u>890,824</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>	<u>166,090</u>	<u>180,001</u>
<b>Net Assets</b>		<u><u>782,961</u></u>	<u><u>710,823</u></u>
<b>Represented by :</b>			
<b>Unrestricted funds</b>			
General funds		746,903	674,766
<b>Restricted funds</b>			
Aarti collections	<b>10</b>	26,258	26,258
Miscellaneous		9,799	9,799
Dharmaj projects		<u>1</u>	<u>0</u>
		36,058	36,057
<b>Net Funds</b>		<u><u>782,961</u></u>	<u><u>710,823</u></u>

I approve the above balance sheet and the annexed statement of financial activities for year ended 15 August 2022 and authorise it to be presented at the next AGM for members' approval.

On behalf of Trustees

date 8/06/23

The notes on pages 7 to 10 form an integral part of these financial statements



**Dharmaj Society of London**  
Registered Charity 1070401

**Notes forming part of the financial statements**  
**for year ended 15 August 2022**

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**1 Accounting Policies**  
**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention

**1.2. Subscriptions**

Life membership fees are credited to revenue account in equal instalments over ten years from the date of receipt.  
Annual membership are written off to revenue account in year of receipt.

**1.3. Donations Received**

Receipts are accounted for on basis of cash collected during the year. Donations received in foreign currency are converted at exchange rate applicable at time of receipt.

**1.4. Tangible fixed assets and depreciation**

Depreciation has been provided at rates calculated to write off the cost or residual value of each asset over its expected useful life and has been reasonably computed and consistently applied as follows :

Land and buildings	not depreciated
Leasehold properties	not depreciated
Fixtures, fittings and equipment	25 % per annum on reducing balance

**1.5.** The trustees, who are not professionally qualified valuers, are satisfied that the market valuation as at 15 August 2022 is not materially different from the costs.

**2 Fixed assets**

	Land and buildings freehold £	Land and buildings leasehold £	Plant & equipment £	£	Total £
<b>Cost</b>					
At 16 August 2021	878,376	0	55,819	0	934,195
Additions	0	0	6,625	0	6,625
Disposals	0	-	0		0
At 15 August 2022	<u>878,376</u>	<u>0</u>	<u>62,444</u>	<u>0</u>	<u>940,820</u>
<b>Depreciation</b>					
At 16 August 2021			23,871	0	23,871
Charge for the year			9,644		9,644
Disposals	0	0	0	0	0
At 15 August 2022	<u>0</u>	<u>0</u>	<u>33,515</u>	<u>0</u>	<u>33,515</u>
<b>Net book values</b>					
At 15 August 2022	<u>878,376</u>	<u>0</u>	<u>28,929</u>	<u>0</u>	<u>907,305</u>
At 15 August 2021	<u>878,376</u>	<u>0</u>	<u>31,948</u>	<u>0</u>	<u>910,324</u>



**Dharmaj Society of London**  
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Notes forming part of the financial statements continued..  
for year ended 15 August 2022

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**3 Social and cultural events**

<b>Gross revenue</b>	Unrestricted	Restricted	<b>2022</b>	<b>2021</b>
£	£	£	Total	Total
Musical events	1,775		1,775	0
Drama	0		0	0
Senior citizen events	390	0	390	0
Friday club	97		97	
Barbecue	5,234		5,234	0
	<u>7,495</u>	<u>0</u>	<u>7,495</u>	<u>0</u>
<b>Direct expenses</b>				
Annual gathering			0	0
Membership communication	0		0	0
Donations to UK Charities			0	0
Musical events	3,885		3,885	0
Garba			0	0
Barbecue	5,435	0	5,435	0
	<u>9,321</u>	<u>0</u>	<u>9,321</u>	<u>0</u>

**4 Total resources expended**

	Events	Governance	<b>2022</b>	<b>2021</b>
		£	Total	Total
			£	£
Costs directly allocated to activities				
Event costs	9,321		9,321	-
Support costs not allocated to activities			0	-
Annual gathering & AGM			0	-
Meeting room hire		0	0	-
Insurance		2,541	2,541	2,800
Affiliation fees/ contributions		0	0	-
Donations - UK Charities			0	-
Bank charges		90	90	-
Loan interest		751	751	13,333
Equipment leasing		16,451	16,451	6,761
Light & heat		3,272	3,272	774
Rates & water		522	522	40
Cleaning and laundry		1,728	1,728	-
Repairs		844	844	1,855
Subscription	-		0	-
Independent accountant's fees		300	300	300
Computer & web costs			0	-
Telephone, postage & stationery		2,797	2,797	309
Legal & professional		2,384	2,384	194
Depreciation		9,644	9,644	10,650
Miscellaneous		151	151	-
Total resources expended	<u>9,321</u>	<u>41,476</u>	<u>50,797</u>	<u>37,016</u>
<b>Funds Applied</b>				
Education & homeless	-	-		
Krishna hospital	-	-		
Nepal disaster fund event	-	-		
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**Dharmaj Society of London**  
**Registered Charity 1070401**

Notes forming part of the financial statements continued..  
for year ended 15 August 2022

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**5 Life membership funds**

	2022 £	2021 £
At 16 August 2021	967	1097
Subscriptions received in year	-	101
	967	1,198
Annual proportion transferred to revenue	192	231
At 15 August 2022	775	967

**6 Debtors & prepayments**

Deposits & prepayments		-
Debtors	1,200	8902
	1,200	8,902

Deposits and payi carried forward to be charged and accounted for against activities anticipated in future.

**7 Creditors: amounts falling due within one year**

Other creditors	17,683	55,722
	0	0
	17,683	55,722

**8 Creditors: amounts falling due after more than one year**

Members' loans	120,001	130,001
Bank loan	46,089	50,000
	166,090	180,001

Members' loans represent interest free advances by members to assist the society acquire suitable freehold property for own use

Bank loan represents government backed bounce bank loan from National Westminster Bank plc., repayable over ten years starting 23 November 2021.

**Dharmaj Society of London**  
**Registered Charity 1070401**

Notes forming part of the financial statements continued..  
for year ended 15 August 2022

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**9 Membership and donations**

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
General donations	85,003		85,003	22,092
Donations - special	5		5	656
Life membership	192		192	232
			0	0
Directory advertisements	0		0	0
Aarti collections		0	0	0
	<u>85,200</u>	<u>0</u>	<u>85,200</u>	<u>22,980</u>

**10 Aarti Collections (Navratri)**

Aarti collections at annual Navratri festivals have been considered as donations for restricted activities

Funds held at the beginning of the year	26,258	26,258
Funds collected during the year	0	0
Funds applied during the year	0	0
Funds held at the end of year	<u>26,258</u>	<u>26,258</u>

The trustees have an absolute discretion in choosing a suitable cause to apply accumulated Aarti funds.

**11 Trustees remuneration & related party transactions**

Dhasol trustees and committee members provide services to the society on voluntary basis and do not claim reimbursement for incidental travel and other out of pocket expenses performance of their duties for the society.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year