

Company number: 07313272  
Charity number: 1143083

***BOCHASANWASI SHRI AKSHAR PURUSHOTTAM  
SWAMINARAYAN SANSTHA***

***KNOWN AS “BAPS SWAMINARAYAN SANSTHA” AND “BAPS”***

***Report and financial statements  
for the year ended 31 December 2022***

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

**Report and financial statements  
for the year ended 31 December 2022**

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**Report and financial statements  
for the year ended 31 December 2022**

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**Trustees Report**

The Trustees (who are also the Directors) of Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha (also known as 'BAPS Swaminarayan Sanstha' or 'BAPS') present their report and the audited financial statements for the year ended 31 December 2022. This report includes the Directors' Report as required by Companies Act 2006.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

***Our vision***

The growth of a transparent and efficiently managed organisation to foster a spiritual, moral, tolerant and religious society to inspire many to follow the path of righteous living.

***Objectives and activities***

*Purposes*

The principal objective of the Charity is the advancement and propagation of the Hindu religion amongst its followers and others with particular reference to the teachings and principles of Lord Swaminarayan and Gunatitanand Swami as propounded by Bochasanwasi Shri Akshar Purushottam Sanstha India.

*Aims*

To achieve our vision, BAPS's aims and objectives continue to be that of imparting social, cultural, moral and traditional values to children, teenagers, youth and adults.

*Activities*

The charitable activities undertaken in the year are congregational activities; children and youth activities; and food for deities, volunteers and devotees.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set. One of BAPS's principal aims and objectives is to impart social, cultural, moral and traditional values to children, teenagers, youths and adults thereby helping to provide a moral and ethical framework for people to live by and so playing an important part in building a better society.

*Incoming Resources*

The Charity derives its income predominantly from donations from followers of the faith.

The Charity raised £737,188 for the Paris Mandir Project. No other fund-raising events were carried out during the year.

### ***Structure, governance and management***

The organisation is a charitable company limited by guarantee, incorporated in England on 13 July 2010 under company registration number 07313272. The governing document for the charity is its Memorandum and Articles of Association dated 13 July 2010, as amended by special resolution at Companies House on 20 July 2011.

BAPS operate Mandirs (places of worship) and associated activities to promote the Hindu faith, with its headquarters in London and Mandirs and centres throughout the United Kingdom and in mainland Europe.

The Mandirs and centres are in the following towns and cities:

#### ***Mandirs***

|              |           |              |                 |
|--------------|-----------|--------------|-----------------|
| North London | Coventry  | Loughborough | Southend-On-Sea |
| East London  | Havant    | Luton        | Wellingborough  |
| South London | Leeds     | Manchester   |                 |
| Birmingham   | Leicester | Preston      |                 |

#### ***Centres***

|           |            |               |                   |
|-----------|------------|---------------|-------------------|
| Barnet    | Cardiff    | Glasgow       | South East London |
| Belfast   | Chiltern   | Hinckley      | Swindon           |
| Bolton    | Colchester | Milton Keynes | Watford           |
| Brent     | Crawley    | Newcastle     | West London       |
| Brighton  | Derby      | Nottingham    |                   |
| Bristol   | Edinburgh  | Oxford        |                   |
| Cambridge | Enfield    | Reading       |                   |

The Trustees meet regularly to manage the affairs of the charity. One of the trustees, Mr A P Patel, is a full-time administrator for the day-to-day running of the charity and is in regular contact with the other trustees.

Each Trustee has assumed responsibility for monitoring activities in specific operational areas and chaiting groups consisting of staff and volunteers. The Trustees report the activities of these operational areas to the Board of Trustees. Each Mandir has its own management committee which reports to a designated Trustee.

All Trustees give their time voluntarily and receive no benefits from the charity.

### ***Strategic Report***

#### ***Achievements and performance***

The charity's main activities are undertaken to further Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha's charitable purposes for the public benefit. The key charitable activities undertaken in the year include:

- Congregational activities
- Children and youth activities
- Food for deities, volunteers and devotees

#### ***Congregational Activities***

Congregational activities include the regular religious activities undertaken during the year, as well as the celebration of annual Hindu festivals and the making of grants. Highlights of the year include the below.

**Highlights of the year included the following:**

## **PRAYERS & FESTIVALS**

### ***Swaminarayan Jayanti and Rama Navmi Celebrations***

Bhagwan Swaminarayan manifested on earth in 1781 on the Hindu calendrical day of Chaitra Sud 9. The day also marks the birth of Bhagwan Ramachandra. Both festivals of Swaminarayan Jayanti and Rama Navmi were joyously celebrated with a host of devotional festivities at all BAPS mandirs and centres in the UK and in Europe.

Celebrations included devotional singing, discourses, video presentations, short sketches and cultural dances. The evening programme focused on the exemplary life of Bhagwan Rama as well as the work of moral edification and spiritual regeneration brought about by Bhagwan Swaminarayan during his time and how that continues today through the inspiration of Mahant Swami Maharaj.

### ***Akhand Dhun: Annual Prayers for Success, Peace & Harmony, Wellingborough***

A special day of prayers was held at BAPS Shri Swaminarayan Mandir, Wellingborough, on Sunday 17 April. Thousands of worshippers and visitors from around the UK convened to pray for success, peace and harmony to prevail in communities across the world.

The prayers began early, with devotees joining throughout the day to offer their prayers at the 'Akshar Deri', a beautiful shrine housed within the mandir. This year's prayers were particularly poignant as the world emerges from the ongoing uncertainty and challenges caused by the coronavirus pandemic and the current humanitarian crisis unfolding in Ukraine. His Holiness Mahant Swami Maharaj sent a special video message in which he shared that he is also praying for the safety, righteous prosperity and harmony of communities around the world.

### ***Mahayagnas to Commemorate Pramukh Swami Maharaj's Centennial Birth Anniversary, UK***

BAPS Swaminarayan Sanstha in the UK held a series of 27 Vishwa Shanti Mahayagnas – in London, Birmingham, Leicester and Manchester – over five weekends in the summer of 2022, commemorating the centennial birth anniversary of His Holiness Pramukh Swami Maharaj.

On Thursday 2 June, the first Yagna was held at the London Mandir. Smoke-free flames were used to allow these traditional Vedic ceremonies to be conducted indoors. Devotees arrived for the yagna in traditional celebratory clothing and enjoyed photo opportunities beside a newly-erected 27-foot image of Pramukh Swami Maharaj in the courtyard of the Mandir. The yagnas were conducted by pandits, supported by children and youths who provided guidance on the rituals. Ancient Hindu scriptures describe a yagna as a powerful devotional offering that serves as a sublime connection to God. Yagnas are performed in memory of loved ones as well as to invoke divine blessings for ancestors and families.

### ***Pramukh Swami Maharaj Centenary Celebrations: Special Tributes***

#### ***'Festival of Inspiration' at Neasden Temple, London, UK***

'Festival of Inspiration' was held at BAPS Shri Swaminarayan Mandir, London from 22 to 31 July as part of the ongoing celebrations in UK, marking the centennial birth anniversary of His Holiness Pramukh Swami Maharaj. The event – which was formally inaugurated by His Excellency Sujit Ghosh, Deputy High Commissioner for India to London, and delivered by more than 3,000 volunteers – celebrated the very best of Hindu values and Indian culture. It was dedicated to helping individuals, families and the community enjoy and grow together by learning values that Pramukh Swami Maharaj had fostered throughout his life – harmony, respect, compassion and hard work. These values were vividly conveyed at the 'Island of Heroes', a children's cultural adventure. The fun and immersive journey through various terrains – the 'Jungle of Gajendra', 'Mountain of Shravan', 'Sea of Squirrels' and 'Village of Shanti' – was entirely designed, produced, directed and performed by more than 1,100 children and youth volunteers of BAPS UK & Europe.

Over 75,000 members of the local community and visitors experienced this historic event. They enjoyed a vibrant blend of live music and dance from the outdoor stage where some of the most acclaimed and sought-after artists of Indian music in the UK performed more than 120 acts over the ten days. Visitors enjoyed the performances while savouring the wide selection of delicious, freshly cooked vegetarian cuisine on offer at the 'Flavours of India' food court. The 'Garden of Divinity' housed beautiful life-sized figures of some of India's great saints, sages,

philosophers and poets representing the rich, cultural heritage of Hinduism. This was further exhibited through various evening culture programmes delivered by children, youths, swamis and female devotees.

***Devotional Procession Commemorates Pramukh Swami Maharaj's Centennial Birth Anniversary, London, UK***

A grand procession took place in London on Sunday 17 July to commemorate the birth centenary of His Holiness Pramukh Swami Maharaj. The 'nagar yatra', a devotional parade, brought together thousands of devotees from across the country for a colourful, joyous occasion through the streets of Alperton and Wembley, suburbs near the mandir.

***Shri Krishna Janmashtami***

The auspicious Hindu festival of Shri Krishna Janmashtami was celebrated at all BAPS Swaminarayan mandirs around the UK and in Europe. The day consisted of a host of devotional festivities, including a ceremonial offering of food (the 'annakut'), singing, chanting and an arti signifying the auspicious birth.

An enlightening evening programme drew on the teachings and incidents of Shri Krishna Bhagwan from the Bhagwad Gita, Bhagwat Purana and Mahabharat and illustrated how they can lead to a happy and harmonious life.

***Blackpool Tower Illuminated to Commemorate Pramukh Swami Maharaj's Centennial Birth Anniversary, Preston, UK***

The iconic Blackpool Tower in north-west England was illuminated on Monday 8 August to mark the centennial birth anniversary of His Holiness Pramukh Swami Maharaj – the first time in the Tower's 128-year history that a spiritual leader was honoured. A short ceremonial gathering took place in the presence of numerous distinguished guests, including Cllr Kathryn Benson, Mayor of Blackpool. The Tower was majestically lit in the BAPS colours of red and white.

***Pramukh Swami Maharaj Shatabdi Finale Celebrations, UK & Europe***

The grand finale celebrations of His Holiness Pramukh Swami Maharaj's centennial birth anniversary in the UK and Europe were held on the weekend of 27-28 August at BAPS Shri Swaminarayan Mandir, London, in the presence of Anandswarupdas Swami, visiting from India. The celebrations over two days, allowing more than 9,000 devotees to honour and thank Pramukh Swami Maharaj for his life of selfless service, divine love and profound spirituality.

Devotees enjoyed a unique opportunity to perform the abhishek of a special murti of Pramukh Swami Maharaj. The inspiring three-hour programme, titled 'Jivya Amare Kaj', paid tribute to Pramukh Swami Maharaj's selfless life, covering his tireless efforts (purusharth), limitless love (priti) and our priceless attainment (praapti) of him as the Aksharbrahma Guru.

***Diwali & New Year Celebrations at all Mandirs***

Diwali and the Hindu New Year are two of the most important festivals for millions of Hindus around the world. They bring values of goodwill, hope and harmony across communities – and these very values were embodied during the celebrations at BAPS Swaminarayan Hindu mandirs and centres around the UK and Europe. Thousands of worshippers and members of the local community came together to experience the vibrant sounds, flavours and colours of Diwali, the Hindu 'Festival of Light', and the Hindu New Year.

As a part of the festivities, visitors and devotees enjoyed darshan of the annakut – 'a mountain of food' lovingly prepared, artistically arranged and devoutly offered to the sacred deities as the first meal of the New Year. This year's celebrations also paid tribute to His Holiness Pramukh Swami Maharaj on the occasion of his centennial birth anniversary. Pramukh Swami Maharaj devoted his life to bringing light, peace and harmony to others through selfless service.

In keeping with the Diwali spirit of charity and goodwill, perfectly reflected in Pramukh Swami Maharaj's ethos of 'In the joy of others lies our own,' many of the mandirs in the UK also collected food during the Diwali period for local foodbanks around the country.

More than 25,000 people gathered at Trafalgar Square, London, for a vibrant and colourful Diwali celebration hosted by the Diwali in London committee in partnership with the Mayor of London. This year, BAPS Shri Swaminarayan Mandir served as chair of the Diwali in London committee, which comprises various religious and cultural organisations. Diwali on Trafalgar Square is an annual festival in the heart of London and one of the city's largest Diwali celebrations.

### ***Pramukh Swami Maharaj 100th birth anniversary “Janma Jayanti Celebrations”, UK & Europe***

Mahapuja was conducted on New Year's Day to mark the commencement of the year-long celebration of His Holiness Pramukh Swami Maharaj's centennial birth anniversary. More than 2,400 families joined this special online Mahapuja. The Mahapuja was conducted from the shrines of BAPS Shri Swaminarayan Mandir, London, by the resident swamis and was streamed via a live webcast across the UK and Europe.

A colourful procession was held through the streets of Leicester, UK, on Sunday 10 April as part of the year-long.

### ***Sant Param Hitakari: Shatabdi Discourses, UK & Europe***

BAPS Swaminarayan Hindu mandirs and centres across the UK and in Europe held a series of parayans (spiritual discourses) in the summer months in commemoration of the centennial birth anniversary of His Holiness Pramukh Swami Maharaj. The parayans were titled 'Sant Param Hitakari', in which learned swamis visiting from India unpacked the inspiring life of Pramukh Swami Maharaj. 39 such discourses provided helpful spiritual enrichment for thousands of individuals to elevate their personal and family life. Many of the centres also organised special exhibits to consolidate the theme of the parayan, with young children presenting key incidents or virtues from the life of Pramukh Swami Maharaj. Another key feature of some of the parayans was children and youths conducting the inaugural parayan puja in fluent Sanskrit and also opening each event with devotional singing.

### ***Tasmai Shri-Gurave Namah: Shatabdi Musical Tributes, UK & Europe***

BAPS Swaminarayan Hindu mandirs and centres across the UK and Europe held a series of kirtan aradhanas (musical tributes) over the summer of 2022 in commemoration of the centennial birth anniversary of His Holiness Pramukh Swami Maharaj. Each aradhana was titled 'Tasmai Shri-Gurave Namah', in the traditional Hindu spirit of honouring the guru and his indispensable role in the spiritual development of individuals.

Expert swamis from India and the UK were accompanied by youths and children of various ages in presenting kirtans. The traditional Indian folk and classical melodies were accompanied a variety of musical instruments. 34 such musical tributes provided rich spiritual enjoyment and upliftment to the devotees. Many of the centres also organised special exhibits to consolidate the theme of the kirtan Aradhana. These events formed part of a larger programme of 125 musical tributes being delivered across the UK and Europe to celebrate the hundredth birth anniversary of Pramukh Swami Maharaj.

### ***Wembley Stadium Illuminated to Honour Pramukh Swami Maharaj, London, UK***

The iconic Wembley Stadium in London, the largest stadium in the UK and home of the England national football team, honoured His Holiness Pramukh Swami Maharaj by lighting its arch in orange on the evening of 7 December.

Wembley Stadium is a neighbour and longstanding partner of BAPS Shri Swaminarayan Mandir, London, which Pramukh Swami Maharaj created. The stadium also displayed messages on its giant front-facing LED screen paying tribute to Pramukh Swami Maharaj's inspiring life and work, including his role as a “global ambassador of peace and harmony”.

### ***Memorial Tree and Plaque Dedicated to Pramukh Swami Maharaj in Westminster, London, UK***

Westminster City Council marked the centennial anniversary of His Holiness Pramukh Swami Maharaj with a special tribute on Wednesday 7 December – the birth anniversary of Pramukh Swami Maharaj – that shared his life credo, “In the joy of others lies our own.” The plaque was placed at Victoria Tower Gardens, in Westminster, Central London, inscribed with the message: “In blessed memory of His Holiness Pramukh Swami Maharaj (1921-2016). Creator of Neasden Temple. Dedicated to His Selfless Service of Humanity.”

### ***Pramukh Swami Maharaj Centennial Anniversary Celebrated at British Parliament, UK***

The centennial birth anniversary of His Holiness Pramukh Swami Maharaj was celebrated with a special commemorative event at the Palace of Westminster, home of the British Parliament, on Monday 19 December. The event paid tribute to Pramukh Swami Maharaj's countless contributions to the UK during his 19 visits between 1970 and 2007, and the legacy of values and culture that he bequeathed.

The Rt Hon Rishi Sunak MP, Prime Minister of the United Kingdom, sent a personal video message offering his admiration and gratitude to His Holiness Pramukh Swami Maharaj for his countless contributions to the UK. Mr Sunak said: “Pramukh Swami Maharaj lived by the maxim, ‘In the joy of others lies our own.’ In the UK, he was the inspiration behind our magnificent Neasden Temple, a familiar sight on our London skyline known as much for its service to the local community as it is for its beauty. That dedication to seva is found in all fourteen of the mandirs that Pramukh Swami [Maharaj] inspired across the UK.”

## COMMUNITY

### **BAPS Responds to Ukrainian Humanitarian Crisis**

As a devastating humanitarian crisis unfolded in Ukraine, hundreds of thousands fled the warzone seeking refuge in neighbouring countries. This has included thousands of Indian nationals, mainly students, who were left stranded amid the conflict. Indian Prime Minister Narendra Modi personally called Brahmaviharidas Swami asking for assistance from BAPS Swaminarayan Sanstha in ensuring the safe passage of Indian nationals on the Polish, Romanian and Hungarian borders with Ukraine.

Brahmaviharidas Swami joined an emergency meeting in Delhi by video conference from Dubai and reassured the Prime Minister that His Holiness Mahant Swami Maharaj had instructed the mobilisation of BAPS volunteers from all over Europe.

Volunteers from the UK, Ireland, France, Switzerland, Italy, Germany, Austria and Poland swiftly sprang into action to support the emergency relief effort on the ground. This included setting up a mobile field kitchen in the south-eastern Polish city of Rzeszów, which supplied around 1,000 hot vegetarian meals daily to refugees of all faiths and nationalities. BAPS also arranged accommodation facilities and coordinated medical assistance and worked closely with the Indian government as well as local partners to further expand the humanitarian efforts as the situation escalated. Indian Prime Minister Narendra Modi personally praised and thanked volunteer groups, including BAPS Swaminarayan Sanstha, who supported the critical evacuation efforts of Indian nationals from Ukraine and neighbouring countries.

### **Neasden Temple Partners with The FA to Promote Women's Football, London, UK**

BAPS Shri Swaminarayan Mandir, has partnered with The FA (Football Association) to promote football participation among girls and women. The ground-breaking initiative formed a part of The FA's 'Legacy' programme ahead of the UEFA Women's EURO football tournament being played in England in the summer. The training session was held on Saturday 30 April at Neasden Temple gym and was delivered by professional football coaches from Middlesex FA. 48 girls and women aged between 6 and 60 years attended the session, which was thoroughly enjoyed by both the participants and the trainers.

### **BAPS Mandirs Light Beacons to Celebrate Queen's Platinum Jubilee, UK**

BAPS mandirs around the UK joined thousands of others on Thursday 2 June in lighting special beacons to mark the Platinum Jubilee of Her Majesty Queen Elizabeth II. The beacons formed part of the official national celebration marking 70 years since The Queen ascended the throne. The lighting of beacons at BAPS mandirs was part of a community celebration including prayers and a cultural programme paying tribute to Her Majesty's seven decades of public service.

### **Neasden Temple Marks International Day of Yoga with Indian High Commission, London, UK**

BAPS Shri Swaminarayan Mandir, London welcomed Her Excellency Gaitri Issar Kumar, High Commissioner of India to the United Kingdom, Lord Raminder Ranger CBE and Bob Blackman MP, to celebrate the International Day of Yoga on Tuesday 21 June. The event was held in front of the iconic Mandir and included yoga demonstration from three-time World Yoga Champion Ishwar Sharma as well as a presentation of pranayama and meditation techniques from the Common Yoga Protocol (CYP) by Neil Patel, an author, lecturer and yoga teacher, and founder of Chi Kri Yoga.

### ***Shilanyas Mahotsav of BAPS Shri Swaminarayan Mandir, Paris, France***

The historic Shilanyas Mahotsav (foundation stone-laying ceremony) of a new BAPS Hindu mandir being constructed in France took place in Bussy-Saint-Georges, an eastern suburb of Paris, in the presence of Anandwarupdas Swami on 3 and 4 September. BAPS Shri Swaminarayan Mandir, Paris, which is being described as an "architectural masterpiece", will be Europe's first traditional purpose-built mandir and a fitting addition to the capital of France, one of the most beautiful and artistic cities in the world.

### **Prayers and Condolences from His Holiness Mahant Swami Maharaj to His Majesty King Charles III, UK**

Her Majesty Queen Elizabeth II passed away on Thursday 8 September after serving the United Kingdom and 56 Commonwealth nations for 70 years with dignity, dedication and steadfast courage. On behalf of the worldwide BAPS Swaminarayan Hindu fellowship, swamis and devotees offered prayers at Neasden Temple in London and other mandirs around the UK. Members of the congregations at all BAPS mandirs and centres in the UK also joined the country in remembrance and tribute during the weekend assemblies by offering prayers for Her Majesty's departed soul, the Royal Family, the new sovereign His Majesty King Charles III, and the whole of the United

Kingdom. His Holiness Mahant Swami Maharaj sent a personal letter of prayers and condolences to His Majesty The King.

#### ***Neasden Temple Donates 10,000 Food Items to The Trussell Trust for the Needy, UK***

BAPS devotees and volunteers at Neasden Temple launched a community food drive to collect for local food banks in the run-up to Christmas. People were encouraged to donate the most sought-after items to help families adversely impacted during the ongoing cost-of-living crisis around the UK. The collection amounted to over 10,000 units of vegetarian food, which were donated to The Trussell Trust food bank in London Borough of Brent. The donations to The Trussell Trust help food banks to provide emergency food parcels to people in crisis and support thousands of families in communities across the country. Neasden Temple also topped up the donations during the collection with food resources from its own kitchens to ensure more food can get to where it is most needed.

#### ***Rising to the Challenge | Celebrating International Women's Day 2022, UK & Europe***

BAPS Swaminarayan Sanstha in UK & Europe observed the UN's International Women's Day (IWD) with an inspiring online programme on Sunday 13 March. BAPS's celebration of IWD represents its on-going commitment to women and matters of importance to women, as inspired and guided by His Holiness Mahant Swami Maharaj. The programme centred on three key themes – Enhancing Confidence and Positivity, Staying Safe and Seeking Out Goodness – that enhanced the overall message of celebrating and supporting the invaluable role and contributions of women in our world. The programme illustrated the powerful impact that women have had throughout the challenging two years of the global pandemic and brought to life their positivity.

### **YOUTH ACTIVITIES**

#### ***Karyakar & Student Shibir, Europe***

A three-day shibir for karyakars and students across Europe was organised at Shree Peetha Nilaya Ashram in Heidenrod, Germany, from 20 to 22 May. The shibir was held in the presence of swamis from London and visiting swamis from India. 120 delegates from across the UK and Europe participated in the event. His Holiness Mahant Swami Maharaj joined the shibir remotely from Surat, India, on the opening day and presided over the traditional inaugural ceremony. The event was themed 'Focus' and centred around three Cs – Chances, Challenges and Choices – which deepened the understanding of Akshar-Purushottam Darshan. The key messages were delivered through a series of insightful lectures from swamis and karyakars, including from Bhadreshdas Swami, who drew upon the Bhagavad Gita and Upanishads to elaborate upon the teachings of Bhagwan Swaminarayan.

#### ***International Students' Conference, UK***

A one-day conference for international students, titled "Focus: Chances, Choices, Challenges", was held at BAPS Shri Swaminarayan Mandir, London on Saturday 28 May. Over a thousand delegates from all over the UK attended the event. Its aim was to provide support, guidance and encouragement to students who have come to the UK for their higher education. The conference introduced the delegates to career planning, personal growth and life in the UK from specialists. It also provided spiritual guidance from learned swamis from UK and visiting swamis from India.

#### ***BAPS Swaminarayan Research Institute' inaugurated at Neasden Temple, UK & Europe***

BAPS Swaminarayan Research Institute' for UK & Europe was inaugurated on Sunday 29 May at BAPS Shri Swaminarayan Mandir, London in the presence of esteemed guests from the world of academia, including Mahamahopadhyay Bhadreshdas Swami, from India, and Professor James Hegarty, of Cardiff University. The impetus for an institute in London has been a growing interest from both young and senior members of the community to learn Sanskrit and gain a deeper understanding of the scriptures of their faith.

Through its rigorous teaching of Sanskrit, classical Vedic literature and Hindu beliefs, values and practices – all in a traditional Gurukul style – the institute will strive to foster social harmony, interfaith dialogue, public engagement and academic discourse as it generates opportunities for the highest level of value-based education, innovative research and creative expression.

### **FAMILY & VOLUNTEERS**

#### ***BAPS Trustee Receives Queen's Honour for Charitable and Voluntary Services, UK***

Mr. Vinu Bhattessa, a longstanding trustee of BAPS Swaminarayan Sanstha in the UK, was awarded the Order of the British Empire (OBE) by Her Late Majesty Queen Elizabeth II in her Birthday Honours List for 2022.

## CHILDREN'S ACTIVITIES

### ***Bal-Balika Mandal Team-Building Camp, Leicester, UK***

Around 135 children, accompanied by 90 trained volunteers from Leicester and other centres from the Midlands, enjoyed a day of team-building activities at Beaumanor Hall in Woodhouse, Leicestershire, on Saturday 27 August.

The Camp, titled 'Samp Camp', was organised to foster new friendships in a safe, engaging environment. Swamis from BAPS Shri Swaminarayan Mandir, Leicester, accompanied the group to share their wisdom and knowledge. A series of activities provided attendees the opportunity to develop creativity, resilience, reflectiveness, independence and courage to navigate and embrace challenges in life, boosting their self-confidence and inspiring collaborative problem-solving approaches

### ***Community Award for 'Island of Heroes' Children's Cultural Adventureland, London, UK***

BAPS Shri Swaminarayan Mandir received an award in the 'Inspiring Youth' category from the London Faith & Belief Community Awards in recognition of the Mandir's 'Island of Heroes' that was created in July this year. The children's cultural adventure land was a part of the wider 10-day 'Festival of Inspiration' that celebrated the birth centenary of His Holiness Pramukh Swami Maharaj, the creator of Neasden Temple. The award was organised by The Faith & Belief Forum, an organisation that promotes good relations between people of different faiths and beliefs. The London Faith & Community Awards is a key initiative of the Forum that celebrates the vital work of local communities in making London a welcoming place for people of all faiths and beliefs.

### **Grant-making**

As part of its congregational activities, BAPS makes grants to organisations whose aims and objectives are similar to those of BAPS in order to promote their activities. BAPS considers that these grants contribute to its achievements of its aims and objectives.

The grant-making policy is as follows:

1. The Trustees apply the funds of BAPS at their discretion and in accordance with the charitable purposes and objectives of the charity. Any decision whether to award a grant remains solely with the Trustees.
2. The amount or number of projects that can be supported by the Trustees is limited to the amount of funds that are available for distribution each year, after allowing for ongoing expenditure of the Charity.
3. Grants are made for the direct or indirect advancement of the Hindu faith across the world, particularly in UK and India.
4. In awarding the grants, the Trustees will apply the following principles:
  - to consider any request from any area within UK and overseas.
  - to consider each request on its own merit.
  - to carry out due diligence to ensure that the request meets both the charitable purpose and the priorities.

### **Food for Deities, Volunteers and Devotees**

Food was provided for deities, volunteers and devotees as part of the religious activities described above.

### **Use of volunteers**

BAPS enlists the services of more than 1,000 volunteers nationwide in delivering the aims and objectives of the Charity.

The volunteers are organised through a framework involving National, Regional, and Area Co-ordinators.

The volunteers are involved in general management and the core activities of the organisation:

- Providing services in various departments including security, administration, congregation organisation, kitchen, audio/video/photography, media relations, public relations, finance, youth activities, children activities, adult activities, etc.
- Organising regional assemblies
- Participating in fund raising activities.

An estimate of the financial worth of the volunteers to BAPS has been established by assessing the number of hours worked and converting this into a monetary value. The resultant estimate is £2.5 million (2021: £2.5 million), excluding national insurance, pension, recruitment or other costs that would normally be payable for employees.

### ***Financial review***

The Statement of Financial Activities (SOFA) shows net incoming and outgoing resources for the year. The SOFA also shows the financial activity of the Charity distinguishing between restricted and unrestricted activities.

### ***Incoming resources***

The Trustees were pleased with the level of incoming resources during the year which were ahead of the previous year.

The Charity's activities are mainly financed by funds raised through Voluntary income – donations. These donations are received for the general operations of the Charity including provision of clothing and jewellery for the deities, children and youth activities, food for the deities and devotees, and the furtherance of its activities. These unrestricted funds are distinguished from the restricted funds which were received for specific projects.

### ***Charitable expenditure***

During 2022, the total charitable expenditure of the charity was approximately £13.05m (2021: £9.50m).

This includes donations made by the charity of £7.41m (2021: £6.17m).

### ***Balance sheet***

As at 31 December 2022, total cash, deposits and investments were £8.92m (2021: £5.2m).

At the end of the financial year, the Charity reported total net assets of approximately £31.21m (2021: £27.54m). Of these, £24.25m (2021: £21.28m) were unrestricted funds, while the remaining £6.96m (2021: £6.26m) were restricted to specific purposes and were not available for the general purposes of the charity.

### ***Principal risks and uncertainties***

#### ***Key risks***

The Trustees are responsible for ensuring effective risk management, and that internal controls are in place to appropriately manage the risk exposure of the Charity, in doing so, the Board has considered the major risks to which the Charity is exposed, the potential impact and probability associated with each risk, and the mitigating actions needed to reduce each risk to a level that the Trustees considers to be acceptable.

The major financial risks are each subject to ongoing monitoring and management. Income and cost control are subject to ongoing review on at least a quarterly basis with prior approval of the Board needed for significant cost activities.

The activities of the Charity are dependent on its ability to raise funds from donations and congregational donations. The key risk therefore is the Charity's ability to secure ongoing funding. The trustees consider this risk to be low as its donors are diverse and very supportive. The charitable expenditure is largely discretionary and can be reduced to mitigate a substantial reduction in income. In addition, the Charity's retained reserves are sufficient to mitigate any short or medium-term reduction in net income.

#### ***Reserves policy and going concern***

Total unrestricted reserves of £24.25m (2021: £21.28m) indicate that there are no material risks to the organisation's ability to operate as a going concern. As a result, the accounts have been prepared on a going concern basis.

The Trustees have confirmed that, after careful review of the reserves policy, the most appropriate measure of reserves for the Charity is by reference to the Charity's liquidity position. As at 31 December 2022, the Charity's liquidity

position was substantially in excess of its reserves policy. In considering the adequacy of the reserves, the Trustees have taken into account the largely discretionary nature of its expenditure and the relatively stable level of annual donations received. As there were a lot of uncertainties and volatilities in the economy, the Trustees chose not to invest the excess reserves and instead decided to wait until there was some stability. The Trustees ultimately intend to invest the excess reserves to generate revenue in furtherance of the charity's aims and objectives.

### **Reserves policy**

The Trustees consider the key measure of sustainability for the Charity to be current and future liquidity cover, rather than the surplus or deficit accounting position. As a consequence, the Trustees have set appropriate reserves policies relating to liquidity based on the relationship between readily realisable assets, on-going level of donations received, and the cash requirements associated with sustaining the Charity's operations for a period.

In establishing this policy, the Board of Trustees conducts an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- to allow time for re-organisation in the event of a downturn in income or asset values;
- to protect ongoing work programme; and
- to allow the Charity to meet its objectives

Risks and issues considered by the Board of Trustees in making this judgement on the level of unrestricted reserves include:

- likelihood of a downturn in income streams;
- period of time required to re-establish income streams;
- period of time required to downsize the Charity operations;
- whether there is adequate control over budgets; and
- requirements for a reasonable level of working capital.

The Trustees are of the view that with minimum annual incoming resources of £3 million, maintaining cash reserves of at least £4 million will provide sufficient resources in the event of adverse conditions. The Trustees have also assessed other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks. In the event of the Charity facing difficult financial circumstances, this would allow it to continue operations during a period of managed adjustment to these new circumstances.

The Trustees review the Charity's reserves policy annually and are satisfied with the level of cash reserves at balance sheet date, which amounted to £7.97m. A donation of £4m was made to The Sarjudas Foundation (a charity with the same aims and objectives as BAPS) in February 2023, bringing the cash reserve amount close to the £4m level.

### **Investments policy**

The Charity utilises fixed term bank deposit accounts for cash surpluses. These readily realisable investments are reported within investments on the balance sheet. As at 31 December 2022, the amount invested in fixed term deposits was £956,030 (2021 - £952,217).

### **Plans for the future**

The trustees aim to maintain the continued success achieved by BAPS in delivering its aims and objectives. The charity intends to continue with congregational activities, including celebration of Hindu festivals throughout the year, as well as children's and youth activities and food for deities, volunteers and devotees.

### **Events since the end of the year**

Information relating to events since the end of the year is given in the notes to the financial statements.

### **Appointment of Trustees**

Trustees are appointed or removed by the Board of Trustees. Potential new trustees are periodically identified by the Board of Trustees. These individuals work alongside existing trustees for a period of three years before considering their appointment. No new trustees were appointed during the year.

### ***Related parties and relationships with other organisations***

The Sarjudas Foundation is a charitable company with similar aims and objectives to BAPS to which BAPS provides charitable grants. BAPS and The Sarjudas Foundation have a Trustee in common.

Saya Enterprises Limited is a trading subsidiary of The Sarjudas Foundation. BAPS and Saya Enterprises Limited have a number of Trustees in common.

BAPS occupied a number of properties owned by Nilkanth Estates, whose charitable purpose is to provide properties for the use of charities that promote the Hindu faith. Nilkanth Estates and BAPS have a Trustee in common.

### ***Remuneration policy for key management personnel***

The key management personnel of the charity are the trustees who are not remunerated.

### ***Statement of responsibilities of the trustees***

The Trustees (who are also directors) of Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha for the purposes of company law are responsible for preparing the trustees' annual report, the strategic report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2022 was 5 (2021: 5). The trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

**Reference and administrative information**  
**Trustees and Principal Advisors**

|  |  |
|--|--|
| <b>Company number</b>                            | 07313272   |
| <b>Charity number</b>                            | 1143083  |
| <b>Registered office and operational address</b> | Pramukh Swami Road<br>Neasden<br>London<br>NW10 8HW  |
| <b>Also known as</b>                             | “BAPS Swaminarayan Sanstha” and “BAPS”   |
| <b>Country of registration</b>                   | England & Wales  |
| <b>Country of incorporation</b>                  | United Kingdom   |
| <b>Trustees</b>                                  | Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:<br><br>Jitendrakumar Maganbhai Patel - Chair<br>Sanjay Jayendra Kara<br>Anup Arun Vyas<br>Arvindkumar Patel<br>Dr. Mayank Shah |
| <b>Bankers</b>                                   | The Royal Bank of Scotland Plc<br>354 Station Road<br>Harrow<br>HA1 3XZ  |
| <b>Solicitors</b>                                | Hugh Cartwright & Amin<br>12 John Street<br>London<br>WC1N 2EB   |
| <b>Auditors</b>                                  | P.S.J. Alexander & Co<br>Chartered Accountants and Registered Auditors<br>1 Doughty Street<br>London<br>WC1N 2PH   |

**Auditors**

P.S.J Alexander & Co were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the Trustees and signed on their behalf by:

Date. 19. October 2023

  
J PATEL - TRUSTEE

  
S KARA - TRUSTEE

## ***Independent Auditors' Report to the Members and Trustees of Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha***

We have audited the financial statements of Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the cashflow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022, and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**


The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report which includes the Strategic report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report, including the directors' report and strategic report, prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- the strategic report and directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements. 

### ***Matters on which we are required to report by exception***

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors/trustees**

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we reviewed the financial statements disclosures and testing to supporting documentations to assess compliance with provisions of relevant laws and regulations that have a direct effect on the financial statements;
- we enquired with the management team concerning actual and potential litigation and claims;
- we performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- we read minutes of meetings of those charged with governance;
- we obtained an understanding of any provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions/assets; and
- we addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of the business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Manesh Shah  
Senior Statutory Auditor  
For and on behalf of PSJ Alexander & Co  
Chartered Accountants and Statutory Auditors  
1 Doughty Street  
London WC1N 2PH



Date: 19 October 2023

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

**Statement of Financial Activities (incorporating an income and expenditure account)**

**For the year ended 31 December 2022**

|   | Notes | Unrestricted<br>Funds | Restricted<br>Funds | Endowment<br>Funds | 2022 Total        | 2021 Total        |
|---|-------|-----------------------|---------------------|--------------------|-------------------|-------------------|
|   |       | £                     | £                   | £                  | £                 | £                 |
| <b>Income from:</b>                               |       |                       |                     |                    |                   |                   |
| Donations and legacies                            | 3     | 15,300,167            | 802,971             | 43,214             | 16,146,352        | 16,082,227        |
| Other trading activities                          | 4a    | 27,093                | -                   | -                  | 27,093            | 4,992             |
| Government Grants                                 |       | -                     | -                   | -                  | -                 | 68,142            |
| Investment income                                 | 4b    | 535,736               | -                   | -                  | 535,736           | 17,375            |
| <b>Total income</b>                               |       | <u>15,862,996</u>     | <u>802,971</u>      | <u>43,214</u>      | <u>16,709,181</u> | <u>16,172,736</u> |
| <b>Expenditure on:</b>                            |       |                       |                     |                    |                   |                   |
| Charitable activities:                            |       |                       |                     |                    |                   |                   |
| Congregational activities                         | 5     | 11,968,293            | 156,660             | -                  | 12,124,953        | 9,146,349         |
| Food for deities, volunteers<br>and devotees      |       | 921,926               | -                   | -                  | 921,926           | 350,907           |
| <b>Total expenditure</b>                          |       | <u>12,890,219</u>     | <u>156,660</u>      | <u>-</u>           | <u>13,046,879</u> | <u>9,497,256</u>  |
| <b>Net movement in funds before<br/>transfers</b> |       | <u>2,972,777</u>      | <u>646,311</u>      | <u>43,214</u>      | <u>3,662,302</u>  | <u>6,675,480</u>  |
| <b>Gross transfers between funds</b>              |       | -                     | -                   | -                  | -                 | -                 |
| <b>Net movement in funds</b>                      | 16    | <u>2,972,777</u>      | <u>646,311</u>      | <u>43,214</u>      | <u>3,662,302</u>  | <u>6,675,480</u>  |
| <b>Reconciliation of funds:</b>                   |       |                       |                     |                    |                   |                   |
| Total funds brought forward                       |       | 21,281,293            | 5,167,647           | 1,096,800          | 27,545,740        | 20,870,260        |
| <b>Total funds at the end of the<br/>year</b>     |       | <u>24,254,070</u>     | <u>5,813,958</u>    | <u>1,140,014</u>   | <u>31,208,042</u> | <u>27,545,740</u> |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the financial statements.

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**


**Balance Sheet**


as at 31 December 2022

Company number 07313272

|  | Notes | Unrestricted Funds       | Restricted Funds        | Endowment Funds         | 2022 Total               | 2021 Total               |
|--|-------|--------------------------|-------------------------|-------------------------|--------------------------|--------------------------|
|  |       | £                        | £                       | £                       | £                        | £                        |
| <b>Fixed assets</b>                            |       |                          |                         |                         |                          |                          |
| Tangible assets                                | 11    | 18,636,689               | 3,828,200               | -                       | 22,464,889               | 21,982,084               |
| Investments                                    | 12    | 956,030                  | -                       | -                       | 956,030                  | 952,217                  |
|  |       | <u>19,592,719</u>        | <u>3,828,200</u>        | <u>-</u>                | <u>23,420,919</u>        | <u>22,934,301</u>        |
| <b>Current assets</b>                          |       |                          |                         |                         |                          |                          |
| Stocks   | 13    | 14,071                   | -                       | -                       | 14,071                   | 18,061                   |
| Debtors  | 14    | 417,653                  | -                       | -                       | 417,653                  | 659,367                  |
| Cash at bank and in hand                       |       | 4,841,143                | 1,985,758               | 1,140,014               | 7,966,915                | 4,250,648                |
|  |       | <u>5,272,867</u>         | <u>1,985,758</u>        | <u>1,140,014</u>        | <u>8,398,639</u>         | <u>4,928,076</u>         |
| <b>Liabilities</b>                             |       |                          |                         |                         |                          |                          |
| Creditors: Amounts falling due within one year | 15    | (611,516)                | -                       | -                       | (611,516)                | (316,637)                |
|  |       | <u>4,661,351</u>         | <u>1,985,758</u>        | <u>1,140,014</u>        | <u>7,787,123</u>         | <u>4,611,439</u>         |
| <b>Net current assets</b>                      |       |                          |                         |                         |                          |                          |
|  |       | <u>24,254,070</u>        | <u>5,813,958</u>        | <u>1,140,014</u>        | <u>31,208,042</u>        | <u>27,545,740</u>        |
| <b>Total net assets</b>                        |       |                          |                         |                         |                          |                          |
|  |       | <u><u>24,254,070</u></u> | <u><u>5,813,958</u></u> | <u><u>1,140,014</u></u> | <u><u>31,208,042</u></u> | <u><u>27,545,740</u></u> |
| <b>REPRESENTED BY:</b>                         |       |                          |                         |                         |                          |                          |
| Unrestricted                                   | 16    | 24,254,070               | -                       | -                       | 24,254,070               | 21,281,293               |
| Restricted                                     | 16    | -                        | 5,813,958               | -                       | 5,813,958                | 5,167,647                |
| Endowment                                      | 16    | -                        | -                       | 1,140,014               | 1,140,014                | 1,096,800                |
|  |       | <u>24,254,070</u>        | <u>5,813,958</u>        | <u>1,140,014</u>        | <u>31,208,042</u>        | <u>27,545,740</u>        |

The statutory accounts of the charitable company were approved by the Board of Trustees on 19.. October 2023 and signed on its behalf by:

  
**J PATEL**  
 Director/Trustee

  
**S KARA**  
 Director/Trustee

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha****Statement of cash flows****For the year ended 31 December 2022**

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|   |       |             | 2022             | 2021               |
|---|-------|-------------|------------------|--------------------|
|   | Notes | £           | £                | £                  |
| <b>Cash flows from operating activities</b>               |       |             |                  |                    |
| Net cash provided by operating activities                 | 17    |             | 4,903,537        | 6,314,794          |
| <b>Cash flows from investing activities</b>               |       |             |                  |                    |
| Interest  |       | 24,159      |                  | 5,625              |
| Purchase of fixed assets                                  |       | (1,207,616) |                  | (5,949,416)        |
| Increase in fixed deposits                                |       | (3,813)     |                  | (3,738)            |
| Proceeds from disposal of fixed assets                    |       | -           |                  | 3,657              |
| <b>Net cash used in investing activities</b>              |       |             | (1,187,270)      | (5,943,872)        |
| <b>Changes in cash and cash equivalents in the year</b>   |       |             | 3,716,267        | 370,922            |
| <b>Cash and cash equivalents at beginning of the year</b> |       |             | 4,250,648        | 3,879,726          |
| <b>Cash and cash equivalents at end of the year</b>       | 18    | £           | <u>7,966,915</u> | <u>£ 4,250,648</u> |

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Notes to the financial statements  
For the year ended 31 December 2022

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**1 Accounting policies**

**a) Basis of preparation**

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) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**c) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

**d) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Other trading activities includes income generated from the sale of audio, video and books, as well as rental income from venue hire.

Where tax has been deducted at source, income is grossed up where a claim for the tax repayment has been made. The tax recoverable is shown as a debtor at year end. Gift Aid payments by HMRC are treated as unrestricted funds regardless of the purpose of the associated donation. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**1 Accounting policies (continued)**

**e) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. These funds are available for use towards meeting the objectives of the charity.

Endowment funds are donations that have been given to the charity to be held as capital. The charity is permitted to use the interest generated by the fund to meet various expenses of the deities in the temples e.g. priests etc.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs of sales of audio, video and books.
- Expenditure on charitable activities includes the costs of direct charitable activities undertaken to further the purposes of the charity and their associated support costs and allocated governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Grants payable**

Grants payable are made to third parties in furtherance of the charity's objects. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

**1 Accounting policies (continued)**

**k) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Support and governance costs are entirely allocated to congregational activities. This is because this is the core activity of the charity, and other charitable activities and the costs of generating funds do not absorb significant overhead costs.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**l) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

|                                   |          |
|-----------------------------------|----------|
| Buildings                         | 50 years |
| Furniture, fixtures and equipment | 5 years  |
| Motor Vehicles                    | 5 years  |

Freehold land are not depreciated.

Assets under construction are accounted for at cost. When the construction is completed, the assets are reclassified as land and building or property improvements and they are depreciated as from the date they are brought into use.

**m) Investments**

Cash held in fixed term deposit accounts exceeding one year are classified as fixed asset investments as they are generally held with the overall intention of retaining long-term continuing benefit to the charity in the form of income and capital appreciation

**n) Stocks**

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

**o) Cash at bank and in hand**

Cash at bank and cash in hand includes immediate access and overnight bank deposits. All other deposits are included as term deposits.

**p) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**q) Financial Instruments**

The charity has basic financial instruments only. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1 Accounting policies (continued)**

**r) Pensions**

The charity operates a defined contribution scheme for eligible employees and the Statement of Financial Activities is charged with the contribution payable.

**s) Foreign currencies**

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 date of transaction. Exchange differences are taken into account in arriving at the net movement in funds.

**t) Government grants**

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment. Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

**u) Accounting estimates and judgements**

In the application of the Charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period to which they relate.

Significant estimates made in the course of preparing the financial statement include Depreciation and valuation of Gifts in Kind, including use of facilities for which the accounting policies have been explained above.

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

Notes to the financial statements  
For the year ended 31 December 2022

**2. Detailed comparatives for the statement of financial activities and the balance sheet**

|   | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Endowment<br/>Funds</b> | <b>2021</b>       |
|---|-------------------------------|-----------------------------|----------------------------|-------------------|
|   | <b>£</b>                      | <b>£</b>                    | <b>£</b>                   | <b>£</b>          |
| <b>Income from:</b>                           |                               |                             |                            |                   |
| Donations and legacies                        | 12,707,684                    | 3,298,863                   | 75,680                     | 16,082,227        |
| Trading income                                | 16,742                        | -                           | -                          | 16,742            |
| Government Grants                             | 68,142                        | -                           | -                          | 68,142            |
| Investment income                             | 5,625                         | -                           | -                          | 5,625             |
| <b>Total income</b>                           | <b>12,798,193</b>             | <b>3,298,863</b>            | <b>75,680</b>              | <b>16,172,736</b> |
| <b>Expenditure on:</b>                        |                               |                             |                            |                   |
| Charitable activities:                        |                               |                             |                            |                   |
| Congregational activities                     | 7,200,726                     | 1,945,623                   | -                          | 9,146,349         |
| Food for deities, volunteers and devotees     | 212,476                       | 138,431                     | -                          | 350,907           |
| <b>Total expenditure</b>                      | <b>7,413,202</b>              | <b>2,084,054</b>            | <b>-</b>                   | <b>9,497,256</b>  |
| <b>Net movement in funds before transfers</b> | <b>5,384,991</b>              | <b>1,214,809</b>            | <b>75,680</b>              | <b>6,675,480</b>  |
| <b>Gross transfers between funds</b>          | <b>(12,937)</b>               | <b>12,937</b>               | <b>-</b>                   | <b>-</b>          |
| <b>Net movement in funds</b>                  | <b>5,372,054</b>              | <b>1,227,746</b>            | <b>75,680</b>              | <b>6,675,480</b>  |
| <b>Total funds brought forward</b>            | <b>15,909,239</b>             | <b>3,939,901</b>            | <b>1,021,120</b>           | <b>20,870,260</b> |
| <b>Total funds carried forward</b>            | <b>21,281,293</b>             | <b>5,167,647</b>            | <b>1,096,800</b>           | <b>27,545,740</b> |

Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha

Notes to the financial statements  
For the year ended 31 December 2022

2. Detailed comparatives for the statement of financial activities and the balance sheet (continued)

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | 2021<br>£         |
|--|----------------------------|--------------------------|-------------------------|-------------------|
| <b>Fixed assets</b>                            |                            |                          |                         |                   |
| Tangible assets                                | 18,084,380                 | 3,897,704                | -                       | 21,982,084        |
| Investments                                    | 952,217                    | -                        | -                       | 952,217           |
|  | <u>19,036,597</u>          | <u>3,897,704</u>         | <u>-</u>                | <u>22,934,301</u> |
| <b>Current assets</b>                          |                            |                          |                         |                   |
| Stocks   | 18,061                     | -                        | -                       | 18,061            |
| Debtors  | 659,367                    | -                        | -                       | 659,367           |
| Cash at bank and in hand                       | 1,833,905                  | 1,269,943                | 1,096,800               | 4,250,648         |
|  | <u>2,561,333</u>           | <u>1,269,943</u>         | <u>1,096,800</u>        | <u>4,928,076</u>  |
| <b>Liabilities</b>                             |                            |                          |                         |                   |
| Creditors: Amounts falling due within one year | (316,637)                  | -                        | -                       | (316,637)         |
| <b>Net current assets</b>                      | <u>2,244,696</u>           | <u>1,269,943</u>         | <u>1,096,800</u>        | <u>4,611,439</u>  |
| <b>Total net assets</b>                        | <u>21,281,293</u>          | <u>5,167,647</u>         | <u>1,096,800</u>        | <u>27,545,740</u> |
| <b>REPRESENTED BY:</b>                         |                            |                          |                         |                   |
| <b>Funds:</b>                                  |                            |                          |                         |                   |
| Unrestricted                                   | 21,281,293                 | -                        | -                       | 21,281,293        |
| Restricted                                     | -                          | 5,167,647                | -                       | 5,167,647         |
| Endowment                                      | -                          | -                        | 1,096,800               | 1,096,800         |
|  | <u>21,281,293</u>          | <u>5,167,647</u>         | <u>1,096,800</u>        | <u>27,545,740</u> |

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

**Notes to the financial statements**

**For the year ended 31 December 2022**

| <b>3. Income from donations and legacies</b>                  |                           |                         |                        |                   |                   |
|---|---------------------------|-------------------------|------------------------|-------------------|-------------------|
|   | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Endowment Funds</b> | <b>2022</b>       | <b>2021</b>       |
|   | <b>£</b>                  | <b>£</b>                | <b>£</b>               | <b>£</b>          | <b>£</b>          |
| General donations and congregational activities               | 12,109,715                | -                       | 43,214                 | 12,152,929        | 11,388,868        |
| Save-as-you spend donations                                   | 110,645                   | -                       | -                      | 110,645           | 108,648           |
| Deities' clothing   | 150,674                   | -                       | -                      | 150,674           | 100,271           |
| Children and youth activities                                 | 53,002                    | -                       | -                      | 53,002            | 7,526             |
| Area congregations  | 852,697                   | -                       | -                      | 852,697           | 363,622           |
| Food for deities, volunteers and devotees                     | 1,139,479                 | -                       | -                      | 1,139,479         | 1,431,996         |
| Sponsored events  | 856,454                   | -                       | -                      | 856,454           | -                 |
| Donated services  | 27,501                    | -                       | -                      | 27,501            | 48,097            |
| Donations for Lisbon associated centre                        | -                         | 4,647                   | -                      | 4,647             | 14,052            |
| Donations for India associated centres                        | -                         | -                       | -                      | -                 | 1,906,738         |
| Donations for USA associated centres                          | -                         | 2,633                   | -                      | 2,633             | 36,567            |
| Donations for Paris associated centres                        | -                         | 740,056                 | -                      | 740,056           | 675,842           |
| Donations for Corona Virus relief fund                        | -                         | 49,670                  | -                      | 49,670            | -                 |
| Donations for Africa associated centres                       | -                         | 5,965                   | -                      | 5,965             | -                 |
|   | <b>15,300,167</b>         | <b>802,971</b>          | <b>43,214</b>          | <b>16,146,352</b> | <b>16,082,227</b> |
| Donated services reflect the value of donated audit services. |                           |                         |                        |                   |                   |
| <b>4. (a) Income from other trading activities</b>            |                           |                         |                        |                   |                   |
|   | <b>Unrestricted</b>       | <b>Restricted</b>       | <b>2022</b>            | <b>2021</b>       |                   |
|   | <b>£</b>                  | <b>£</b>                | <b>Total</b>           | <b>Total</b>      |                   |
|   |                           |                         | <b>£</b>               | <b>£</b>          |                   |
| Turnover - sales of audio, video and books                    | 27,093                    | -                       | 27,093                 | 4,992             |                   |
| <b>(b) Investment Income</b>                                  |                           |                         |                        |                   |                   |
| Rental income   | 511,577                   | -                       | 511,577                | 11,750            |                   |
| Interest income   | 24,159                    | -                       | 24,159                 | 5,625             |                   |
|   | <b>535,736</b>            | <b>-</b>                | <b>535,736</b>         | <b>17,375</b>     |                   |
| <b>5. Expenditure on congregational activities</b>            |                           |                         |                        |                   |                   |
|   | <b>Unrestricted</b>       | <b>Restricted</b>       | <b>2022</b>            | <b>2021</b>       |                   |
|   | <b>£</b>                  | <b>£</b>                | <b>Total</b>           | <b>Total</b>      |                   |
|   |                           |                         | <b>£</b>               | <b>£</b>          |                   |
| Staff costs   | 843,112                   | -                       | 843,112                | 626,052           |                   |
| Sermon and Other Donations                                    | 7,319,923                 | 87,156                  | 7,407,079              | 6,169,853         |                   |
| Religious Promotions  | 544,969                   | -                       | 544,969                | 407,842           |                   |
| Advertising and Promotion                                     | 233,475                   | -                       | 233,475                | 114,723           |                   |
| Premises costs  | 1,189,629                 | -                       | 1,189,629              | 875,965           |                   |
| Depreciation  | 655,307                   | 69,504                  | 724,811                | 377,897           |                   |
| Governance costs  | 314,221                   | -                       | 314,221                | 163,099           |                   |
| Office expenses   | 504,818                   | -                       | 504,818                | 284,155           |                   |
| Hiring equipment  | 292,087                   | -                       | 292,087                | 63,279            |                   |
| Bank charges  | 70,767                    | -                       | 70,767                 | 63,431            |                   |
| Exchange (gains)  | (15)                      | -                       | (15)                   | 53                |                   |
|   | <b>11,968,293</b>         | <b>156,660</b>          | <b>12,124,953</b>      | <b>9,146,349</b>  |                   |

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

**Notes to the financial statements**

**For the year ended 31 December 2022**

**Support costs**

The costs above include all of the support costs of the charity. Support costs comprise the following:

|                  | Unrestricted     | Restricted    | 2022<br>Total    | 2021<br>Total    |
|------------------|------------------|---------------|------------------|------------------|
|                  | £                | £             | £                | £                |
| Staff costs      | 843,112          | -             | 843,112          | 626,052          |
| Premises costs   | 178,444          | -             | 178,444          | 131,395          |
| Depreciation     | 98,296           | 10,426        | 108,722          | 56,685           |
| Governance costs | 314,221          | -             | 314,221          | 163,099          |
| Office expenses  | 75,723           | -             | 75,723           | 42,623           |
| Hiring equipment | 43,813           | -             | 43,813           | 9,492            |
| Bank charges     | 10,615           | -             | 10,615           | 9,514            |
| Exchange (gains) | 737              | -             | 737              | 53               |
|                  | <b>1,564,961</b> | <b>10,426</b> | <b>1,575,387</b> | <b>1,038,913</b> |

Sermon and Other donations of £7,407,079 (2021: £6,169,853) were made for following purposes during the year;

- Donated to Indian arm of the Charity - £818,018 (2021: £2,286,836)
- BAPS India Covid relief - £Nil- (2021: £1,841,421)
- Nepal Covid relief - £Nil (2021: £25,000)
- Lisbon mandir seva fund - £4,647 (2021: £Nil)
- USA/Canada mandir fund - £4,291 (2021: £Nil)
- Paris Mandal fund - £67,778 (2021: £Nil)
- Africa Mandal Fund - £10,440 (2021: £Nil)
- Donated to Sarjudas Foundation - £6.5m (2021: £2m)
- Donation in Kind - £Nil (2021: £16,596)
- General Sermon donations - £1,905 (2021: £Nil)

Religious promotion of £Nil (2021: £73,757) entered as restricted expenses represent donation payments made to other international centres set up to promote charity's objectives. Please refer to note 16 for detailed breakdown of these expenses. £544,969 (2021: £334,085) entered as unrestricted expenses in religious promotion represent payments for Volunteer Welfare, Packing & Decoration, Travelling, Thakorji's Vagha, Event costs etc. these expenses are for furtherance of charity's objectives.

**6. Net income/ (expenditure) for the year**

This is stated after charging/ (crediting):

|                                 | 2022<br>Total | 2021<br>Total |
|---------------------------------|---------------|---------------|
|                                 | £             | £             |
| Depreciation                    | 724,811       | 381,553       |
| Auditors' remuneration:         |               |               |
| Audit (donated service in kind) | 27,501        | 31,501        |
| Foreign exchange (gains)        | 737           | 53            |
| Furlough Grants                 | -             | (68,142)      |

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

**Notes to the financial statements**

**For the year ended 31 December 2022**

**7. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

|  | <b>2022</b>    | <b>2021</b>    |
|--|----------------|----------------|
|  | <b>Total</b>   | <b>Total</b>   |
|  | <b>£</b>       | <b>£</b>       |
| Salaries and wages   | 753,004        | 557,655        |
| Social security costs  | 70,490         | 51,445         |
| Employer's contribution to defined contribution pension scheme | 19,618         | 16,952         |
|  | <b>843,112</b> | <b>626,052</b> |

No employee earned more than £60,000 during the year (2021: £60,000).

The total employee benefits including pension contributions of the key management personnel were Nil (2021: £Nil).

During the year, redundancy payments amounted to £Nil (2021: £42,160).

The charity trustees were not paid and received no other benefits from employment with the charity in the year (2021: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £Nil). No expenses were incurred by or on behalf of trustees in the year (2021: £Nil).

**8. Staff numbers**

|                                   | <b>2022</b> | <b>2021</b> |
|-----------------------------------|-------------|-------------|
|                                   | <b>No.</b>  | <b>No.</b>  |
| Charitable activities and support | 30          | 20          |
|                                   | <b>30</b>   | <b>20</b>   |

**9. Related party transactions**

BAPS, Sarjudas Foundation ('Sarjudas') and Nilkanth Estates ('Nilkanth') are charities/charitable companies with similar charitable aims and objectives and beneficiaries. These entities also have trustee(s) in common.

The following transactions took place between BAPS and these two entities or their group companies during the year:

|  | <b>2022</b> | <b>2021</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Purchases made by BAPS from Cultural Festival of India Ltd (Sarjudas' group) | 46,016      | 13,770      |
| Balance due to Cultural Festival of India Ltd at balance sheet date          | 2,518       | 168         |
| Purchases made by BAPS from Saya Enterprises Ltd (Sarjudas' group)           | 126,769     | 164,615     |
| Balance due to Saya Enterprises Ltd at balance sheet date                    | 48,438      | Nil         |
| Purchases made by BAPS from Shayona Caterers Ltd (Sarjudas' group)           | 1,686       | 4,000       |
| Balance due to Shayona Caterers Ltd at balance sheet date                    | Nil         | Nil         |
| Donations received by BAPS from Bank House Lockers Limited (Sarjudas' group) | 350,000     | 212,000     |
| Donations made by BAPS to Sarjudas   | 6,500,000   | 2,000,000   |

BAPS occupies properties owned by Nilkanth on a rent-free basis. BAPS also received rental income of £511,577 (2021: £11,750) from a property which has been rented at peppercorn rent from Nilkanth.

Notes to the financial statements  
For the year ended 31 December 2022

9. Related party transactions (Cont'd)

The charity made insurance cover payments on behalf of other related entities, such as Nilkanth, BAPS Charities and others. Insurance cover payments are made due to economic reasons and these expenses are subsequently reimbursed by the related entities to the Charity. The value of such transactions for the year amounted to £94,084 (2021: £55,435).

BAPS received donations totalling £49,590 (2021: £60,000) from BAPS Charities during the year. Expenses paid by BAPS on behalf of BAPS Charities amounted to £2,000. BAPS and BAPS Charities have two trustees in common.

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible fixed assets

|                          | <b>Freehold<br/>Land &amp;<br/>Buildings</b> | <b>Assets<br/>Under<br/>Construction</b> | <b>Furniture<br/>Fixtures &amp;<br/>Equipment</b> | <b>Motor<br/>Vehicles</b> | <b>Total</b>       |
|--------------------------|--|--|---|---------------------------|--------------------|
|                          | £  | £  | £   | £                         | £                  |
| <u>Cost or valuation</u> |  |  |   |                           |                    |
| At the start of the year | 1,701,950                                    | 19,370,275                               | 3,885,056   | 48,480                    | 25,005,761         |
| Additions in year        | -  | 1,059,988                                | 147,628   | -                         | 1,207,616          |
| Disposals                | -  | -  | -   | -                         | -                  |
| Reclassification         | 20,430,263                                   | (20,430,263)                             | -   | -                         | -                  |
| At the end of the year   | 22,132,213                                   | -  | 4,032,684   | 48,480                    | 26,213,377         |
| <u>Depreciation</u>      |  |  |   |                           |                    |
| At the start of the year | -  | -  | 3,006,344   | 17,333                    | 3,023,677          |
| Charge for the year      | 348,657                                      | -  | 366,458   | 9,696                     | 724,811            |
| Disposals                | -  | -  | -   | -                         | -                  |
| At the end of the year   | 348,657                                      | -  | 3,372,802   | 27,029                    | 3,748,488          |
| <u>Net Book Values</u>   |  |  |   |                           |                    |
| At the end of the year   | <b>£21,783,556</b>                           | <b>-</b>                                 | <b>£659,882</b>                                   | <b>£21,451</b>            | <b>£22,464,889</b> |
| At the start of the year | £ 1,701,950                                  | £19,370,275                              | £ 878,712   | £31,147                   | £21,982,084        |

All of the above assets are used for charitable purposes.

12. Fixed asset investments

|                                     | <b>2022</b>      | <b>2021</b>      |
|-------------------------------------|------------------|------------------|
|                                     | £                | £                |
| <b>Fixed deposits:</b>              |                  |                  |
| Value at the start of the year      | 952,217          | 948,479          |
| Additions                           | 3,813            | 3,738            |
| <b>Value at the end of the year</b> | <b>£ 956,030</b> | <b>£ 952,217</b> |

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

Notes to the financial statements  
For the year ended 31 December 2022

**13. Stock**

|                  | <u>2022</u>    | <u>2021</u>    |
|------------------|----------------|----------------|
| Goods for resale | <u>£14,071</u> | <u>£18,061</u> |

**14. Debtors**

|                              | <u>2022</u>     | <u>2021</u>     |
|------------------------------|-----------------|-----------------|
|                              | £               | £               |
| Other debtors                | 370,440         | 618,488         |
| Prepayments & accrued income | 47,213          | 40,879          |
|                              | <u>£417,653</u> | <u>£659,367</u> |

**15. Creditors: Amounts falling due within one year**

|                               | <u>2022</u>     | <u>2021</u>     |
|-------------------------------|-----------------|-----------------|
|                               | £               | £               |
| Trade creditors               | 586,214         | 278,571         |
| Other tax and social security | -               | -               |
| Other creditors               | 18,308          | 8,496           |
| Accruals and deferred income  | 6,994           | 29,570          |
|                               | <u>£611,516</u> | <u>£316,637</u> |

**16. Movement in funds**

|                               | At start<br>of the<br>year<br>£ | Incoming<br>resources<br>& gains<br>£ | Outgoing<br>resources<br>& losses<br>£ | At end<br>of the<br>year<br>£ |
|-------------------------------|---------------------------------|---------------------------------------|--|-------------------------------|
| (i) Paris Mandal Fund         | 1,172,443                       | 740,056                               | (67,778)                               | 1,844,721                     |
| (ii) Lisbon Mandir Seva Fund  | -                               | 4,647                                 | (4,647)                                | -                             |
| (iii) Toronto/USA Mandir Fund | 93,025                          | 2,633                                 | (4,291)                                | 91,367                        |
| (iv) Africa Mandal Fund       | 4,475                           | 5,965                                 | (10,440)                               | -                             |
| (v) Manchester Temple Fund    | 2,207,759                       | -                                     | (44,155)                               | 2,163,604                     |
| (vi) Birmingham Temple Fund   | 1,689,945                       | -                                     | (25,349)                               | 1,664,596                     |
| (vii) Covid Relief Fund       | -                               | 49,670                                | -                                      | 49,670                        |
| <b>Total restricted funds</b> | <u>5,167,647</u>                | <u>802,971</u>                        | <u>(156,660)</u>                       | <u>5,813,958</u>              |
| <b>Endowment funds</b>        | <u>1,096,800</u>                | <u>43,214</u>                         | <u>-</u>                               | <u>1,140,014</u>              |
| <b>Unrestricted funds</b>     | <u>21,281,293</u>               | <u>15,862,996</u>                     | <u>(12,890,219)</u>                    | <u>24,254,070</u>             |
| <b>Total funds</b>            | <u>27,545,740</u>               | <u>16,709,181</u>                     | <u>(13,046,879)</u>                    | <u>31,208,042</u>             |

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

**Notes to the financial statements  
For the year ended 31 December 2022**

**Purpose of restricted funds:**

The above funds were set up and are to be utilised for the following purposes:

- |       |                                |   |   |
|-------|--------------------------------|---|---|
| (i)   | <b>Paris Mandal Fund</b>       | - | set up to promote the Charity's objectives in France.               |
| (ii)  | <b>Lisbon Mandir Seva Fund</b> | - | set up to promote the Charity's objectives in Portugal.             |
| (iii) | <b>Toronto/USA Mandir Fund</b> | - | set up to support a new temple project in USA                       |
| (iv)  | <b>Africa Mandal Fund</b>      | - | set up to promote the Charity's objectives in Africa.               |
| (v)   | <b>Manchester Temple Fund</b>  | - | set up to support a new temple project in Manchester.               |
| (vi)  | <b>Birmingham Temple Fund</b>  | - | set up to support a new temple project in Birmingham.               |
| (vii) | <b>Covid relief Fund</b>       | - | set up to support covid relief efforts locally and internationally. |

**Purpose of Endowment fund:**

This fund comprises of donations of £1,001 per individual. The funds are accumulated, and the interest earned on the funds deposited are used to provide food for deities on an anniversary determined by the donor.

**17. Reconciliation of net income/ (expenditure) to net cash flow from operating activities to net cash flow from operating activities**

|  | <u>2022</u>             | <u>2021</u>             |
|--|-------------------------|-------------------------|
|  | £                       | £                       |
| Net income/ (expenditure) for the reporting period<br>(as per the Statement of Financial Activities) | 3,662,302               | 6,675,480               |
| Depreciation charges   | 724,811                 | 381,553                 |
| Interest income  | (24,159)                | (5,625)                 |
| (Increase)/decrease in stocks  | 3,990                   | (2,861)                 |
| Decrease/ (increase) in debtors  | 241,714                 | (413,524)               |
| (Decrease)/increase in creditors   | 294,879                 | (316,573)               |
| (Profit)/Loss on disposal of fixed assets  | -                       | (3,656)                 |
| <b>Net cash provided by operating activities</b>   | <u><b>4,903,537</b></u> | <u><b>6,314,794</b></u> |

**18. Analysis of cash and cash equivalents**

|  | At 1<br>January<br>2022<br>£ | Cash<br>flows<br>£      | At 31<br>December<br>2022<br>£ |
|--|------------------------------|-------------------------|--------------------------------|
| Cash at bank and in hand               | 1,196,634                    | 222,088                 | 1,418,722                      |
| Term deposits - current assets         | 3,054,014                    | 3,494,179               | 6,548,193                      |
| Bank overdraft                         | -                            | -                       | -                              |
| <b>Total cash and cash equivalents</b> | <u><b>4,250,648</b></u>      | <u><b>3,716,267</b></u> | <u><b>7,966,915</b></u>        |

**19. Capital commitments**

At the year-end, the capital commitments for the Manchester and Birmingham temples were £Nil (2021: £797,907).

**Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha**

**Notes to the financial statements**

**For the year ended 31 December 2022**

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**20. Post Balance Sheet Events**

The Charity made the following donations after the year-end:

- a. The Sarjudas Foundation - £11.7m
- b. BAPS India - £2.1m
- c. BAPS Abu Dhabi - £0.54m

**21. Legal status of the charity**

The charity is incorporated in England as a private company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The registered office address is Pramukh Swami Road, London NW10 8HW.