

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

**D1011**

**Statement of accounts**  
**For year ended 15 August 2016**

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**Legal and administrative information**

**Status**

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

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

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

The Executive Board will comprise President (Chairman & Trustee), Chief Executive, Vice President, Secretary, Treasurer and Four Trustees.

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

**Executive Board**

Kamleshbhai M Patel, Chief Executive  
Tarlikaben N Patel , President  
Saurabhbhai B Patel, Vice President  
Bindeshbhai R Patel, Treasurer  
Sagarbhai Patel, Secretary  
Mukundbhai R S Patel , Administration Officer

**Trustees**

Kanubhai Chhotabhai Patel  
Manharbhai Hirabhai Patel  
Anil Kumar  
Kantibhai Gordhanbhai Patel  
Dinubhai Raojibhai Patel

**Registered Office**

Compton House, 20 (a) Selsdon Road, South Croydon Surrey CR2 6PA

**Operating address**

Compton House, 20 (a) Selsdon Road, South Croydon , Surrey CR2 6PA

**Independent Examiner**

Ashok Patel FCCA, A P Smith & Co, Chartered Certified Accountants  
83 Higher Drive, Purley, Surrey CR8 2HN

**Bankers**

Cater Allen Ltd, 9 Nelson Street, Bradford BD1 5AN  
National Westminster Bank plc, 19 Shaftesbury Av., W1A 4QQ

**Dharmaj Society of London**  
**Registered Charity 1070401**  
**Report of The Management Committee**  
**for year ended 15 August 2016**

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The executive committee present their annual report and the financial statements for the year ended 15 August 2016.

**Aims, Objectives and Activities**

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

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

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

**Results and review of activities**

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

The committee is pleased to report that DHASOL has continued to make good progress towards our objectives.

Dhasol executives visiting Gujarat, India visit projects supported through our funding and provide update reports upon progress being made, in particular for hospitals at Dharmaj and Karamsad. Locally Dhasol continues to organise regular cultural and community activities for benefit of local members and general community. During the year trustees sold our freehold property known as unit 3 Liberty Centre in anticipation of acquiring further larger freehold property offering better facilities. Dhasol's annual Navaratri festival continues to be hosted at Oasis Academy, South London. The festival as per tradition takes place over 10 autumn evenings, accompanied by traditional live music and communal participation. Navratri remains popular community event providing valuable cultural enhancement opportunities for the youth and remains well attended. Our annual summer barbeques form popular outing for friends and families, where we provide activities of recreational and educational nature for all age groups.

**Fixed Assets**

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

**Future Strategy**

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

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

**Dharmaj Society of London**  
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**Report of The Management Committee**  
**for year ended 15 August 2016**

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Report of the management committee continued.....

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**Reserves Policy**

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

**Investment Policy**

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

**Risk Review**

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

**Trustees Responsibilities**

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

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

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

**Members of the management committee**

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

**Independent Examiner**

Ashok Patel FCCA of A P Smith & Co., Chartered Certified Accountants was appointed as an Independent Examiner and his appointment will be re-confirmed at the Annual General Meeting.

In the preparation of this report the trustees have taken advantage of the exemptions applicable to smaller charities as conferred by Charities Act 1993.

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



Anil Kumar  
Trustee

date.. 24/2/17

**Independent Examiner's Report on the Financial Statements to the Trustees & Members  
of Dharmaj Society of London  
Financial Statements for year ended 15 August 2016  
set out on pages 5 - 10**

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

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

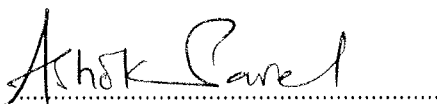
**Basis of independent examination**

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

**Independent Examiner's Statement**

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

- 1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - (a) to keep accounting records in accordance with section 41 of the 1993 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met ; or
- 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Ashok Patel, FCCA**

A P Smith & Co.  
Chartered Certified Accountants  
83 Higher Drive  
Purley  
Surrey CR8 2HN

**Date:** 30th March 2017

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

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**Statement of Financial Activities**  
**for year ended 15 August 2016**

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	Notes	£ Unrestricted	£ Restricted	2016 £ Total	2015 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income</i>					
Donations & memberships	9	19,717	6,858	26,575	93,570
Tax refunds		-	-	-	-
<i>Activities for generating funds</i>					
Rent received		21,336		21,336	23,160
Capital gain sale of property		78,426		78,426	-
<b>Incoming resources from charitable activities:</b>					
Social & cultural events	3	27,114		27,114	30,073
Total incoming resources		<u>146,593</u>	<u>6,858</u>	<u>153,451</u>	<u>146,803</u>
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
<i>Costs of generating voluntary income</i>					
Charitable activities	4	45,040	17,515	62,555	126,735
Total resources expended		<u>45,040</u>	<u>17,515</u>	<u>62,555</u>	<u>126,735</u>
Net incoming resources before transfers		101,553	(10,657)	90,896	20,068
<b>Transfers</b>		-	-	-	(50,000)
<b>Total Funds at 16 August 2015</b>		<u>445,775</u>	<u>37,904</u>	<u>483,679</u>	<u>513,613</u>
<b>Total Funds at 15 August 2016</b>		<u><u>547,328</u></u>	<u><u>27,247</u></u>	<u><u>574,575</u></u>	<u><u>483,681</u></u>

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

**Dharmaj Society of London**  
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**Balance Sheet**  
**as at 15 August 2016**

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	Note	2016 £	2015 £
<b>Fixed assets</b>	<b>2</b>	141,707	645,946
<b>Current Assets</b>			
Debtors & prepayments	<b>6</b>	5,819	1,240
Cash at bank		429,413	42,855
Cash in hand		696	2,946
		<u>435,928</u>	<u>47,041</u>
<b>Creditors: amounting falling due within one year</b>			
Accruals & Other creditors	<b>7</b>	950	6,156
Subscriptions in advance	<b>5</b>	2,109	3,158
		<u>3,059</u>	<u>9,314</u>
<b>Net Current Assets</b>		<u>432,869</u>	<u>37,727</u>
<b>Total assets less current liabilities</b>		<u>574,576</u>	<u>683,673</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>	-	199,992
<b>Net Assets</b>		<u><u>574,576</u></u>	<u><u>483,681</u></u>
<b>Represented by :</b>			
<b>Unrestricted funds</b>			
General funds		547,328	445,777
<b>Restricted funds</b>			
Aarti collections	<b>10</b>	17,449	14,963
Miscellaneous		9,799	22,941
Dharmaj projects		-	-
		<u>27,248</u>	<u>37,904</u>
<b>Net Funds</b>		<u><u>574,576</u></u>	<u><u>483,681</u></u>

I approve the above balance sheet and the annexed statement of financial activities for year ended 15 August 2016 and authorise it to be presented at the next AGM for members' approval.

.....  
On behalf of Trustees

date...24/2/17

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

**Dharmaj Society of London**  
**Notes forming part of the financial statements**  
**for year ended 15 August 2016**

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**1. Accounting Policies** *page 7*

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention

**1.2. Subscriptions**

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

**1.3. Donations Received**

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

**1.4. Tangible fixed assets and depreciation**

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

Land and buildings	-	not depreciated
Leasehold properties	-	not depreciated
Fixtures, fittings and equipment	-	15 % per annum on reducing balance

**2. Fixed assets**

	<b>Land and buildings freehold</b>	<b>Land and buildings leasehold</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 16 August 2015	503,585	138,000	14,349	655,934
Additions	-	-	-	-
Disposals	(503,585)	-	-	(503,585)
At 15 August 2016	-	138,000	14,349	152,349
<b>Depreciation</b>				
At 16 August 2015	-	-	9,988	9,988
Charge for the year	-	-	654	654
At 15 August 2016	-	-	10,642	10,642
<b>Net book values</b>				
At 15 August 2016	-	138,000	3,707	141,707
At 15 August 2015	503,585	138,000	4,361	645,946

National Westminster Bank plc's first charge over society's freehold property has been relinquished upon sale of freehold property and full repayment of loan

Leasehold land and buildings represents long leasehold flat bequeathed to the society by a former life member and has been capitalised at estimated current market value.



**Dharmaj Society of London**  
**Notes forming part of the financial statements**  
**for year ended 15 August 2016**

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**3. Social and cultural events**

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	Unrestricted	Restricted	2016 Total	2015 Total
	£	£	£	£
Gross revenue				
Musical events	1,378		1,378	2,133
Hall hire	-		-	-
Garba	19,306		19,306	19,930
Barbecue	6,430		6,430	8,010
	<u>27,114</u>	<u>-</u>	<u>27,114</u>	<u>30,073</u>
Direct expenses				
Annual gathering	9,242		9,242	2,821
Membership communication	-		-	-
Musical events	1,141		1,141	2,075
Drama	-		-	2,625
Garba	16,198		16,198	14,826
Barbecue	4,651		4,651	5,338
	<u>31,232</u>	<u>-</u>	<u>31,232</u>	<u>27,685</u>

**4 Total resources expended**

	Events	Projects	Governance	2016 Total	2015 Total
	£	£	£	£	£
Costs directly allocated to activities					
Event costs	21,990			21,990	24,864
Support costs not allocated to activities					
Annual gathering & AGM	9,242			9,242	2,821
Insurance			1,452	1,452	1,399
Affiliation fees/ contributions			89	89	102
Loan interest			2,555	2,555	3,507
Light & heat			1,740	1,740	-
Rent & rates			501	501	2,050
Repairs & Cleaning			1,309	1,309	1,614
Subscription			-	-	-
Independent accountant's fees			300	300	-
Computer & web costs			875	875	369
Telephone, postage & stationery			1,219	1,219	1,572
Legal & professional			820	820	2,006
Depreciation			654	654	770
Miscellaneous			2,294	2,294	(1)
Total resources expended	<u>31,232</u>	<u>-</u>	<u>13,808</u>	<u>45,040</u>	<u>41,073</u>
<b>Funds Applied</b>					
Education & homeless		670		670	5,001
Krishna hospital		16,845		16,845	75,043
Nepal disaster fund event		-		-	5,618
	<u>-</u>	<u>17,515</u>	<u>-</u>	<u>17,515</u>	<u>85,662</u>

**Dharmaj Society of London**  
**Notes forming part of the financial statements**  
**for year ended 15 August 2016**

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**5. Life membership funds**

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	2016	2015
	£	£
At 16 August 2015	3,158	4,463
Subscriptions received in year	101	-
	<u>3,259</u>	<u>4,463</u>
Annual proportion transferred to revenue	1,150	1,305
	<u>2,109</u>	<u>3,158</u>
At 15 August 2016		

**6. Debtors & prepayments**

	2016	2015
Deposits & prepayments	5,819	1,240
Debtors	-	-
	<u>£5,819</u>	<u>£1,240</u>

Deposits and payments made in advance against activities to be held in future have been carried forward to be charged and accounted for against activities anticipated in future.

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

	2016	2015
	£	£
Other creditors	950	6,156
	<u>950</u>	<u>6,156</u>

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

	2016	2015
	£	£
Bank loan	-	199,992
	<u>-</u>	<u>199,992</u>

The bank loan previously secured by first charge over the freehold property known as unit 3, Liberty Centre, Mount Pleasant Road, Wembley has been fully repaid in year upon sale of freehold buildings.

**Dharmaj Society of London**  
**Notes forming part of the financial statements**  
**for year ended 15 August 2016**

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**9. Membership and donations**

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	Unrestricted	Restricted	2016 Total	2015 Total
	£	£		
General donations	18,567		18,567	19,378
Life membership	1,150		1,150	1,305
Raffle surplus	-		-	-
Nepal Reconstruction		2,702	2,702	14,142
Directory advertisements	-		-	-
Aarti collections		3,156	3,156	3,139
Krishna hospital Karamsad		1,000	1,000	55,606
	<u>19,717</u>	<u>6,858</u>	<u>26,575</u>	<u>93,570</u>

2016 2015

**10. Aarti Collections (Navratri)**

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

Funds held at the beginning of the year	14,963	16,825
Funds collected during the year	3,156	3,139
Funds applied during the year	(670)	(5,001)
Funds held at the end of year	<u>£17,449</u>	<u>£14,963</u>

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

**11. Trustees remuneration & related party transactions**

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

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