

**THE VEDIC SOCIETY OF SOUTHAMPTON**  
**REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2017**

**Charity Number: 263969**

**Abraham & Dobell**  
**230 Shirley Road**  
**Southampton**  
**SO15 3HR**

**THE VEDIC SOCIETY OF SOUTHAMPTON**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 OCTOBER 2017**

<b>Contents</b>	<b>Pages</b>
Report of the Trustees	1 - 9
Independent Auditor's Report	10 - 12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 - 25

**THE FOLLOWING PAGES ARE FOR MANAGEMENT PURPOSES ONLY**

Unrestricted Funds - Incoming Resources	26
Unrestricted Funds - Resources Expended	27
Restricted Funds	28

# THE VEDIC SOCIETY OF SOUTHAMPTON

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 OCTOBER 2017

The trustees are pleased to present their annual report and audited financial statements for the year ended 31 October 2017.

The financial statements comply with the Charities Act 2011, the Charity Trust Deed and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## REFERENCE AND ADMINISTRATIVE INFORMATION

**Charity Name:** The Vedic Society of Southampton

**Charity Registration Number:** 263969

**Principal Office:** 79-195 Radcliffe Road  
Northam  
Southampton  
SO14 0PS

The officers who served during the year and since the year end are as follows:

**Holding Trustees:** Mr Arvinas Patel (Chairperson)  
Dr Bhasker Dave  
Mr Pravin Patel  
Mr Arvind Patel  
Mr Jaldip Patel

### **Charity Trustees (Executive Committee):**

Office Bearers  
Mr Ravindra Parmar (President)  
Mr Raj Kumar Chadda (Vice President)  
Mr Tarun Kumar (Secretary)  
Mr Amit Kumar (Assistant Secretary)  
Mr Mahesh Makwana (Treasurer)  
Mr Subash Tanna (Assistant Treasurer)

### Committee Members

Mrs Jayanthini Mahadevan  
Mr Ramesh Sharma  
Dr Shishir Yadav  
Mr Jay Patel  
Mr Nikhil Chikal  
Miss Dimple Sutaria  
Mr Mansukh Pipalia  
Mr Vijay Patel (Co-Opted)

**THE VEDIC SOCIETY OF SOUTHAMPTON****REPORT OF THE TRUSTEES  
(CONTINUED)****FOR THE YEAR ENDED  
31 OCTOBER 2017****REFERENCE AND ADMINISTRATIVE INFORMATION****Secretary:** Mr Tarun Kumar**Our Advisors:****Bankers:** TSB Bank plc  
High Street  
Southampton**Auditors:** Abraham & Dobell  
Chartered Accountants  
230 Shirley Road  
Southampton  
SO15 3HR**OBJECTIVES AND ACTIVITIES**

The aims and objectives of the charity are:

- Conduct the Centre for the advancement of the Hindu religion.
- Impart and promote the study of Vedic teachings and philosophies.
- Promote the study of comparative religions and philosophies in their widest form.
- Study the lives and teachings of the great teachers and sages of India and of the Hindu religion.
- Provide facilities for religious and cultural functions.
- Arrange lectures and discussions on Hindu religion.
- Provide a meeting place for Hindus of all schools and opinions and for others interested in the Hindu religion.
- Raise funds and invite and receive contributions from any person or persons whatsoever by way of subscription, donation and otherwise, provided that the society shall not undertake any permanent trading activities in raising funds for its object.
- Encourage community service for/to the Hindu community to further the objects of the society.
- Do all such other things as shall further the advancement of the Hindu religion.

**Public Benefit Statement**

Our main activities and who we try to help are described above. All of our activities are undertaken to further our charitable purposes for the public benefit. In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance 'Public Benefit: Running a Charity (PB2)'.

**REPORT OF THE TRUSTEES  
(CONTINUED)****FOR THE YEAR ENDED  
31 OCTOBER 2017****ACHIEVEMENTS AND PERFORMANCE****Report of the President of the Charity Trustees**

Dear Brothers and Sisters,

Jai Sri Krishna.

We've just completed another successful year at the Temple where all events have been celebrated appropriately, numbers attending the temple on the rise and a small surplus in our budget. Outside the Temple, we actively participated in a number of events across Southampton and Winchester.

All this would not have been possible without the sustained support, dedication and generous donations from all devotees, visitors, members, trustees and our Pujariji. I would like to personally thank all the people involved with our Temple for their support last year and pray for your continued support.

A number of schools, colleges and other organisations visited our Temple last year including for the first time the Chinese Association of Southampton. We also held some Southampton Council of Faiths (SCOF) meetings and hosted the Peace Walk organised by them. We continue to play an active part in SCOF through which we foster better links with other faiths and organisations.

A number of activities are established and devotees' participation is encouraged. This year we've also started classes in Hindi. A full list of activities is available on our Temple web site. I would urge you to make full use of these activities.

Our Pujariji Riteshbhai Bhatt and his wife Shrutiben continue to give excellent service to the Temple. I would sincerely like thank Riteshbhai for his hard work and devotion to the Temple.

On the financial front, due to prudent management, the management committee have kept operational costs down through prudent usage of available funds. Apart from the normal fund generation through devotional activities, there are two other, namely hall usage for ACCA exams and football car parking. I would like to sincerely thank all involved for giving up of their personal time and putting in the hard work in raising the funds to keep the Temple running efficiently.

The Temple membership continues to age and despite the growing number of devotees attending the Temple, the membership does not grow proportionately. I would like to encourage members to start taking a more active role in encouraging others to become members so that the Temple can progress to newer heights. We are the only major Hindu Temple for around 50 miles. Therefore we must all come together as a single community to progress. The temple is everyone's divine home and without your active support we run the risk of dilution and fragmentation.

Lastly I would like to make a plea to all members to attend the AGM so that we can achieve a full quorum without the need to reconvene. It costs over £600 to call another meeting.

I look forward to greeting you all at the AGM.

Jai Sri Krishna and may God bless you.

Ravindra Parmar, B.Sc(Eng), MBA, MIET  
President, Hindu Vedic Society Temple

**REPORT OF THE TRUSTEES  
(CONTINUED)****FOR THE YEAR ENDED  
31 OCTOBER 2017****ACHIEVEMENTS AND PERFORMANCE (CONTINUED)****Report of the Chairman of the Holding Trustees**

Jai Shree Krishna

This year has been another successful year for our temple. We enthusiastically celebrated all the major Hindu festivals and have seen an increase in devotee numbers year on year. Without the hard work and support of the committee and all the volunteers, these functions would not have happened. I would therefore like to extend my thanks to all the people who have selflessly offered their services to the temple.

Again this year we continue to make improvements in the temple buildings. Our heating system has been totally updated with a new High Tec German system and has been working very efficiently. Community hall and Pujari flat heating system have also been overhauled to make them more efficient. More improvements are planned and your help and support for these would be appreciated. Achievements and success of the year have not been without disruption, but the management team have largely managed to kept good control and always put quality before quantity.

We have our priest - Shree Riteshbhai Bhatt whose extreme hard work and efforts to our members on their daily needs within our temple has delivered exceptional services and I take this opportunity to sincerely thank him. His family has also settled well and integrated into the community.

The Vedic Society is running 24/7 with special assistance of Mrs Shrutiben Bhatt and our daily attendee volunteers.

We are all aware that the society is benefiting from the existence of various donors, well-wishers, volunteers and kind hearted members who have made generous donations. Some members have dedicated their time, their support and assistance is greatly appreciated by the trustees of the Society. Our task is to put The Vedic Society where it belongs - at the forefront of ourselves.

The increase in the numbers of enthusiastic Devotees is very encouraging. The Vedic Society needs such devoted young members to progress and seeks positive co-operation for continued advancement. Equally activities of elderly groups are in the co-coordinating with local community and creating opportunities for the future.

Funds collection from Football parking and ACCA exams are the bloodline of our income. It's been hard task to maintain these services but every year new stream of volunteers keep emerging supporting this task I urge and encourage everyone to please keep this fund raising activity closely affiliated with The Vedic Society.

Our position within Southampton Faith group is at the forefront for the benefit of all citizens of Southampton.

Our financial goals are in line with our efforts by members and Trustees. Our treasurers and Office Bearers are constantly keeping an eye on all income and expenditure which is apparent in the accounts below.

Lastly, I would also like to extend my sincere thanks to the current and previous committees for their achievements and their guiding hand in making what this temple is today.

I line with our constitution this year it is my turn to step down from Holding Trustee position.

I have been serving The Vedic Society as trustee since 1988 I would like to continue serving society with all your kind support.

Jai Sri Krishna

Avinas Patel (Chairperson of Holding Trustees)

# THE VEDIC SOCIETY OF SOUTHAMPTON

## REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED  
31 OCTOBER 2017

### FINANCIAL REVIEW

The charity has had another successful year financially. Incoming resources were higher by £3,600 compared with the previous year. Funds raised for unrestricted activities were lower by £189 compared with the previous year. Donations, excluding collection boxes, went up by £4,285. Gift Aid thereon is expected to be about £500 higher than in the previous year. The charity also applied for Gift Aid on small donations for two tax years and received £3,250 from HM Revenue & Customs. Charitable expenditure was higher by £5,680 compared with the previous year, mainly because of higher expenditure on repairs and renewals and various festivals, offset by reduced expenditure on heat and light.

As a result, the charity recorded a surplus of £22,139, compared with a surplus of £24,219 in the previous year.

Total funds now stand at £581,246 (2016 - £559,107).

### Principal Funding Sources

The principal funding sources for the charity are currently by way of donations and fundraising.

### Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

### Reserves Policy and Going Concern

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to approximately six months' unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds are maintained at this level throughout the year. The trustees are of a view that the charity is a going concern.

### PLANS FOR FUTURE PERIODS

The major plans for the future are:

- Have an active program to ensure more cohesion between the different temple communities.
- To bring the temple and hall facilities up to a standard such that weddings can be held there, and compete with other wedding venues. Also modernise some of the facilities in look and feel.
- Build a new access to the store area, directly from the kitchen, and close existing access.
- To get the younger generation more involved in the running of the Temple and Society. New people joined the committee last year, and it is hoped this trend will continue. Succession planning is important for the successful future of the organisation.
- To find ways to increase attendance at important functions and festivals. This is already happening for some functions.

# THE VEDIC SOCIETY OF SOUTHAMPTON

## REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED  
31 OCTOBER 2017

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

The charity was registered on 6 October 1972. The charity adopted its constitution on 31 August 1972 and this was amended on 29 November 1980 and subsequently on 25 March 2007.

#### Recruitment and Appointment of Trustees

The charity has two categories of trustees. "Holding Trustees" numbering five shall hold the property of the charity. Holding Trustees are elected by members in general meeting and shall hold office for up to five years. The other type of trustees are Charity Trustees (also known as the Executive Committee) who are responsible for the management and administration of the society and its property. Charity Trustees are elected annually and shall hold office until the following annual general meeting.

#### Holding Trustees

Mr Jaldip Patel resigned because he had served three years and offered himself for re-election. He was duly re-elected to serve for a further five years.

The following holding trustees were in post at the AGM held on 31 March 2017 and have varying remaining years in office, from one to five years:

Dr Bhasker Dave  
Mr Avinas Patel  
Mr Jaldip Patel  
Mr Pravin Patel  
Mr Arvind Patel

One Holding Trustee will retire by rotation and an election will be held at the AGM in March 2018 to appoint a new Holding Trustee.

#### Charity Trustees (also known as Executive Committee Members)

The following were appointed Charity Trustees (also known as Executive Committee Members) at the AGM held in 2016 and all resigned at the AGM held on 31 March 2017 in accordance with the society's constitution:

#### Office Bearers

Mr Ravindra Parmar	(President)
Mr Raj Kumar Chadda	(Vice President)
Mr Karan Nayyar	(Secretary)
Mrs Vikram Bohra	(Assistant Secretary)
Mr Mahesh Makwana	(Treasurer)
Mr Subash Tanna	(Assistant Treasurer)



# THE VEDIC SOCIETY OF SOUTHAMPTON

## REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED  
31 OCTOBER 2017

### STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

#### Charity Trustees (also known as Executive Committee Members) (Continued)

##### Committee Members

Mr Satish Tanna	
Mr Pankaj Patel	
Miss Nalini Lukha	
Mr Ramesh Sharma	
Mr Nikhil Chikal	
Mr Vijay Patel	(Co-Opted)
Mr Mansukh Pipalia	
Miss Dimple Sutaria	

The following were elected Charity Trustees (also known as Executive Committee Members) at the AGM held on 31 March 2017:

##### Office Bearers

Mr Ravindra Parmar	(President)
Mr Raj Kumar Chadda	(Vice President)
Mr Tarun Kumar	(Secretary)
Mr Amit Kumar	(Assistant Secretary)
Mr Mahesh Makwana	(Treasurer)
Mr Subash Tanna	(Assistant Treasurer)

##### Committee Members

Mrs Jayanthini Mahadevan	
Mr Ramesh Sharma	
Dr Shishir Yadav	
Mr Jay Patel	
Mr Nikhil Chikal	
Miss Dimple Sutaria	
Mr Mansukh Pipalia	
Mr Vijay Patel	(Co-Opted)

In accordance with the society's constitution, all the Charity Trustees will resign at the forthcoming AGM in 2018.

**THE VEDIC SOCIETY OF SOUTHAMPTON****REPORT OF THE TRUSTEES  
(CONTINUED)****FOR THE YEAR ENDED  
31 OCTOBER 2017****STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)****Trustee Induction and Training**

Trustees are familiar with the work of the charity, having new trustees meet with the Chairperson of the trustees, who provides a briefing on the society to include:

- the obligations of board members;
- the main documents which set out the operational framework for the society, including the constitution;
- the financial position of the organisation, including the last set of audited financial statements and funding status; and
- future plans and objectives.

**Risk Management**

The trustees have examined the major operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

**Organisational Structure**

The Charity Trustees, comprising 14 members, including a secretary, who meet at least 6 times a year, are responsible for the management and administration of the society. The property of the charity is held by the Holding Trustees who are also responsible for the strategic direction and policy of the society.

**RESPONSIBILITIES OF THE TRUSTEES IN RESPECT OF THE  
FINANCIAL STATEMENTS**

The trustees are responsible for preparing the annual Report of the Trustees and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and apply them consistently;
- observe the methods and procedures in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

**THE VEDIC SOCIETY OF SOUTHAMPTON**

**REPORT OF THE TRUSTEES  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 OCTOBER 2017**

**RESPONSIBILITIES OF THE TRUSTEES IN RESPECT OF THE  
FINANCIAL STATEMENTS (CONTINUED)**

The trustees are responsible for maintaining 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

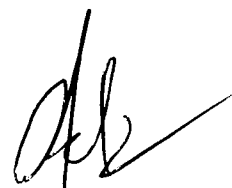
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website, in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**AUDITOR**

Abraham & Dobell were re-appointed as the charity's auditor during the year and have expressed their willingness to continue in that capacity.

**Approved by the trustees on 2 March 2018 and signed on their behalf by:**

.....  
  
**RAVINDRA PARMAR**  
**PRESIDENT**

.....  
  
**AVINAS PATEL**  
**CHAIRPERSON**

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE TRUSTEES OF**  
**THE VEDIC SOCIETY OF SOUTHAMPTON**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2017**

**OPINION**

We have audited the financial statements of The Vedic Society of Southampton for the year ended 31 October 2017, which comprise the Statement of Financial Activities, the Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charity's affairs as at 31 October 2017 and of its incoming resources and application of resources 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 Charities Act 2011.

**BASIS OF 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 charity 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 charity'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.

**INDEPENDENT AUDITOR'S REPORT  
(CONTINUED)**

**TO THE TRUSTEES OF**

**THE VEDIC SOCIETY OF SOUTHAMPTON**

**FOR THE YEAR ENDED  
31 OCTOBER 2017**

**OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and 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.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 8 and 9, the trustees are responsible for the preparation of 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.

**INDEPENDENT AUDITOR'S REPORT  
(CONTINUED)**

**TO THE TRUSTEES OF  
THE VEDIC SOCIETY OF SOUTHAMPTON**

**FOR THE YEAR ENDED  
31 OCTOBER 2017**

**RESPONSIBILITIES OF TRUSTEES (CONTINUED)**

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations or have no realistic alternative but to do so.

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL  
STATEMENTS**

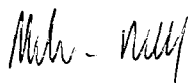
We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the act and relevant regulations made or having effect thereunder.

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 it 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.

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 auditor's report.

**USE OF OUR REPORT**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees, those matters we are required to state to them in an Auditor's 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 charity and the charity's trustees, as a body, for our audit work, for this report or for the opinion we have formed.



**ABRAHAM & DOBELL**

**Statutory Auditor**

**2 March 2018**

**Abraham & Dobell  
Chartered Accountants  
230 Shirley Road  
Southampton  
Hampshire  
SO15 3HR**

## THE VEDIC SOCIETY OF SOUTHAMPTON

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED  
31 OCTOBER 2017

	Note	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2016 Total Funds £
<b>INCOME</b>					
Donations and legacies	2	60,710	-	60,710	56,425
Other trading activities	3	43,663	-	43,663	43,852
Investment income	4	47	-	47	543
<b>TOTAL INCOME</b>		104,420	-	104,420	100,820
<b>EXPENDITURE</b>	5				
Raising funds		1,940	-	1,940	2,213
Charitable activities		80,341	-	80,341	74,388
<b>TOTAL EXPENDITURE</b>		82,281	-	82,281	76,601
<b>NET INCOME/NET MOVEMENT IN FUNDS FOR THE YEAR</b>		22,139	-	22,139	24,219
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		549,747	9,360	559,107	534,888
Total funds carried forward		£571,886	£9,360	£581,246	£559,107

The Statement of Financial Activities includes all gains and losses in the year.  
All income and expenditure derives from continuing activities.

## THE VEDIC SOCIETY OF SOUTHAMPTON

## BALANCE SHEET

AS AT 31 OCTOBER 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	9	347,823	347,823
<b>TOTAL FIXED ASSETS</b>		347,823	347,823
<b>CURRENT ASSETS</b>			
Debtors	11	19,598	21,419
Cash at bank and in hand	12	230,402	198,759
<b>TOTAL CURRENT ASSETS</b>		250,000	220,178
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	13	16,577	8,894
<b>NET CURRENT ASSETS</b>		233,423	211,284
<b>TOTAL ASSETS LESS CURRENT LIABILITIES/NET ASSETS</b>	15	£581,246	£559,107
<b>THE FUNDS OF THE CHARITY</b>	16		
Unrestricted income funds		571,886	549,747
Restricted income funds		9,360	9,360
<b>TOTAL CHARITY FUNDS</b>		£581,246	£559,107

The notes on pages 15 to 25 form part of these financial statements.

Approved by the trustees on 2 March 2018 and signed on their behalf by:

*R. A. Parmar*  
 .....  
**RAVINDRA PARMAR**  
**PRESIDENT**

*Avinas Patel*  
 .....  
**AVINAS PATEL**  
**CHAIRPERSON**



## THE VEDIC SOCIETY OF SOUTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 OCTOBER 2017

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**(a) Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), including early adoption as amended January 2016) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest £.

**(b) Reconciliation with Previous Generally Accepted Accounting Practice**

In preparing the financial statements the trustees have considered whether, in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, the restatement of comparative items was required at 1 November 2014. The transition to FRS 102 has resulted in no change to the charity's overall net income/expenditure or net assets.

**(c) Income**

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Investment income is accounted for in the period in which the charity is entitled to receipt.
- Income from other trading activities is accounted for when earned.

**THE VEDIC SOCIETY OF SOUTHAMPTON**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(CONTINUED)**

**FOR THE YEAR ENDED**  
**31 OCTOBER 2017**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(d) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as the charity is not VAT registered and is reported as part of the expenditure to which it relates.

Cost of raising funds is comprised of fundraising costs.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. This includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those functions that assist the work of the charity but do not directly undertake the charitable activities. These costs have been allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource and are apportioned on an appropriate basis, eg floor areas, per capita or estimated usage.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**(e) Tangible Fixed Assets**

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment issues. The costs of minor additions or those costing below £1,000 are not capitalised.

Equipment is depreciated over the expected useful life of the asset.

Freehold land and buildings, Community Hall and Krishna statue and shrine ornaments are not depreciated as they are deemed to have an indefinite expected useful life.

**(f) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**THE VEDIC SOCIETY OF SOUTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)**

**FOR THE YEAR ENDED  
31 OCTOBER 2017**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(g) Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(h) 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 normally recognised at their settlement amount after allowing for any trade discounts due.

**(i) Taxation**

The charity is exempt from Corporation Tax on its charitable activities.

**(j) Fund Accounting**

Unrestricted funds consist of the general purposes fund and designated funds.

Designated funds are funds established by the trustees from time to time for specific projects or purposes, are not in any way restricted and any surplus or deficit will be transferred to/from the general purposes fund when the designated fund is closed.

Restricted Funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purpose and use of designated and restricted funds is set out in the notes to the financial statements.

**(k) Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(l) Significant Judgements and Estimates**

Preparation of the financial statements may require the trustees to make significant judgements and estimates. There are no items in the financial statements where judgements and estimates would have a significant effect on amounts recognised in the financial statements.

## THE VEDIC SOCIETY OF SOUTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)FOR THE YEAR ENDED  
31 OCTOBER 2017

## 2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2016 Total Funds £
Donations: General	59,985	-	59,985	53,486
Prizes	725	-	725	2,939
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Donations Received</b>	<b>£60,710</b>	<b>£-</b>	<b>£60,710</b>	<b>£56,425</b>
	<hr/>	<hr/>	<hr/>	<hr/>

In 2016, of the donations and legacies received of £56,425, £54,845 was unrestricted and £1,580 was restricted.

There were no donated services and facilities receivable which could be quantified in the year (2016 - £nil).

## 3. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2016 Total Funds £
Hall and kitchen	21,572	-	21,572	22,777
Car parking	12,789	-	12,789	11,701
Subscriptions	708	-	708	108
Raffle tickets	3,494	-	3,494	4,166
Service Occupancy	5,100	-	5,100	5,100
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Other Trading Activities Income Received</b>	<b>£43,663</b>	<b>£-</b>	<b>£43,663</b>	<b>£43,852</b>
	<hr/>	<hr/>	<hr/>	<hr/>

In 2016 the income from other trading activities of £43,852 was unrestricted.

## THE VEDIC SOCIETY OF SOUTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)FOR THE YEAR ENDED  
31 OCTOBER 2017

## 4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2016 Total Funds £
Bank interest	47	-	47	543
	—	—	—	—
<b>Total Investment Income</b>	<b>£47</b>	<b>£-</b>	<b>£47</b>	<b>£543</b>
	—	—	—	—

In 2016 investment income of £543 was unrestricted.

## 5. ANALYSIS OF EXPENDITURE ON RAISING FUNDS AND CHARITABLE ACTIVITIES

	Fundraising £	Worship £	2017 Total Funds £	2016 Total Funds £
Staff costs	-	16,029	16,029	13,634
Festival expenses	-	17,274	17,274	15,479
Prize expenditure	1,129	-	1,129	1,549
Premises	-	17,707	17,707	21,988
Repairs and renewals	-	24,729	24,729	19,960
Support costs	811	2,432	3,243	2,792
Governance costs	-	2,170	2,170	1,199
	—	—	—	—
	<b>£1,940</b>	<b>£80,341</b>	<b>£82,281</b>	<b>£76,601</b>
	—	—	—	—

## 6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The charity identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key activities undertaken (see note 5) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

## THE VEDIC SOCIETY OF SOUTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS  
(CONTINUED)FOR THE YEAR ENDED  
31 OCTOBER 2017

## 6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS (CONTINUED)

	General Support £	Governance £	Total Funds £	Basis of Apportionment
Publicity	1,083	-	1,083	Transactions
Communications	1,235	-	1,235	Staff Time
General office	767	-	767	Staff Time
Audit fees	-	1,294	1,294	Governance
Legal fees	-	876	876	Governance
Bank charges	158	-	158	Transactions
	£3,243	£2,170	£5,413	

## 7. NET INCOME FOR THE YEAR

This is stated after charging:

	2017 £	2016 £
Audit costs	£1,294	£1,000

## 8. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES

	2017 £	2016 £
Priest's salary	16,029	13,634
Employer's National Insurance	-	-
	£16,029	£13,634
The average number of employees during the year was	1	1

No employee received emoluments of more than £60,000 during the year (2016 - none).

No payments were made to trustees by way of remuneration or expenses during the year (2016 - £nil).

**THE VEDIC SOCIETY OF SOUTHAMPTON**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(CONTINUED)**

**FOR THE YEAR ENDED**  
**31 OCTOBER 2017**

**9. TANGIBLE FIXED ASSETS**

	<b>Freehold Land &amp; Buildings £</b>	<b>Community Hall £</b>	<b>Krishna Statue &amp; Shrine Ornaments £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost or Valuation</b>					
At 1 November 2016	123,132	212,526	12,165	46,760	394,583
At 31 October 2017	123,132	212,526	12,165	46,760	394,583
<b>Depreciation</b>					
At 1 November 2016	-	-	-	46,760	46,760
At 31 October 2017	-	-	-	46,760	46,760
<b>Net Book Values</b>					
At 31 October 2017	£123,132	£212,526	£12,165	£-	£347,823
At 31 October 2016	£123,132	£212,526	£12,165	£-	£347,823

No depreciation has been charged on the freehold land and buildings, Community Hall, Krishna statue and shrine ornaments as they are deemed to have an indefinite expected useful life and the depreciation charges would be immaterial. The trustees believe the value of these fixed assets to be not less than the net book value shown in these financial statements.

**THE VEDIC SOCIETY OF SOUTHAMPTON**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(CONTINUED)**

**FOR THE YEAR ENDED**  
**31 OCTOBER 2017**

**10. FIXED ASSETS AND GRANTS RECEIVED**

**(i) Southampton City Council**

An Urban Aid Grant amounting to £30,202 was received during an earlier year in respect of the building of the Temple. In the event of the disposal of the freehold property, 8/13ths of the proceeds are repayable to Southampton City Council who hold a charge on the title to the land on which the Temple is built.

(ii) A grant was received from Southampton City Council of £20,000 during an earlier year for the Temple Community Hall and has been used for the hall and has been transferred to fixed assets. There is a specific charge by the City Council on the use of the hall by them for ten years.

(iii) Grants received from Hampshire County Council and Southampton City Council amounting to £16,000 have been transferred to fixed assets during an earlier year on the commencement of building work on the community hall.

(iv) A grant was received during an earlier year from the Single Regeneration Board amounting to £13,000 towards the building costs of a new boundary wall. This amount has been used to make a part payment towards the building costs.

**11. DEBTORS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Taxation	11,865	15,664
Prepayments	7,733	5,755
	<hr/>	<hr/>
	£19,598	£21,419
	<hr/>	<hr/>

**12. CASH AT BANK AND IN HAND**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Current account	143,484	112,301
Deposit account	85,689	85,541
Cash in hand	1,229	917
	<hr/>	<hr/>
	£230,402	£198,759
	<hr/>	<hr/>



**THE VEDIC SOCIETY OF SOUTHAMPTON**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(CONTINUED)**

**FOR THE YEAR ENDED**  
**31 OCTOBER 2017**

**13. CREDITORS: Amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Accruals	16,447	8,760
Social Security and other taxes	130	134
	<hr/>	<hr/>
	£16,577	£8,894
	<hr/>	<hr/>

**14. FINANCIAL INSTRUMENTS**

Financial instruments measured at amortised cost comprise the following:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Financial assets that are debt instruments	-	-
Financial liabilities that are debt instruments	16,447	8,760
	<hr/>	<hr/>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	347,823	-	347,823
Current assets	240,640	9,360	250,000
Current liabilities	16,577	-	16,577
	<hr/>	<hr/>	<hr/>
Net assets at 31 October 2017	£571,886	£9,360	£581,246
	<hr/>	<hr/>	<hr/>

**THE VEDIC SOCIETY OF SOUTHAMPTON**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(CONTINUED)**

**FOR THE YEAR ENDED**  
**31 OCTOBER 2017**

**16. ANALYSIS OF CHARITABLE FUNDS**

	<b>At 01.11.16 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>At 31.10.17 £</b>
<b>Analysis of Movements in Unrestricted Funds</b>				
General funds	549,747	104,420	82,281	571,886
<b>Total Unrestricted Funds</b>	549,747	104,420	82,281	571,886
<b>Analysis of Movements in Restricted Funds</b>				
Garden Project	1,937	-	-	1,937
Nepal Fund	5,843	-	-	5,843
Philippines Fund	1,580	-	-	1,580
<b>Total Restricted Funds</b>	9,360	-	-	9,360
<b>Total Funds</b>	£559,107	£104,420	£82,281	£581,246

**Unrestricted Funds**

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

**Restricted Funds**

Restricted Funds are funds which have been given for a particular purpose or project.

The Garden Project Fund has been set up for an appeal for the garden project at the front of the Temple building.

The Nepal Fund is a special fund set up to aid the victims of the earthquake in Nepal.

The Philippines Fund is a special fund which was collected in 2014/15 for the victims of a typhoon in the Philippines. The funds were sent to Médecins Sans Frontières (MSF) but they were not expended by MSF. The trustees have therefore included the income collected from the appeal as a restricted fund pending a decision as to how the funds are to be used.

**17. RELATED PARTIES**

There have been no transactions with related parties during the year (2016 - £nil).

**THE VEDIC SOCIETY OF SOUTHAMPTON**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(CONTINUED)**

**FOR THE YEAR ENDED**  
**31 OCTOBER 2017**

**18. CONTINGENT LIABILITIES**

The charity had no contingent liabilities as at 31 October 2017 (2016 - £nil).

**19. CAPITAL COMMITMENTS**

The charity had no capital commitments at 31 October 2017 (2016 - £nil).

**20. POST BALANCE SHEET EVENTS**

There were no post Balance Sheet events at 31 October 2017 (2016 - none).

**21. TAXATION**

The society is a registered charity and, accordingly, is exempt from taxation on its income and gains where they are applied for charitable purposes.