

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017  
FOR**

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**TRUSTEES**

Mr S S Rabadia (President)  
Mr D D Patel (Vice President) (appointed 16/7/2017)  
Mr R D Kerai (Secretary) (appointed 16/7/2017)  
Mr L K Bhanderi (Treasurer)  
Mr A P Halai (Assistant Secretary) (appointed 16/7/2017)  
Mr V V Patel (Holding Trustee)  
Mr D K Varsani (Holding Trustee)  
Mr D S Patel (Holding Trustee)  
Mr D K Patel (Holding Trustee)  
Mr S N Rabadia (Holding Trustee)  
Mr V S Dabasia (Holding Trustee)  
Mr D P Patel (Joint Treasurer and Holding Trustee)

The Management Committee & Sub Committee members of the Charity as at the year ended 31st December 2017 and at the date of approval of the accounts were:

**Other Advisors**

Arvind K Bhanderi  
Manji K Hirani  
Nanji M Jesani  
Vishal L Bhanderi  
Vinesh V Pindoria  
Jadavji K Kerai  
Dhanji L Rabadia  
Dhanji K Jesani  
Naran V Bhudia  
Virji P Halaria

**Co - opted Advisors**

Valji V Kara  
Mansukh K Mayani  
Rasik S Vekaria  
Dharmendra K Jesani  
Bhavesh D Karsan  
Gunvant Halai  
Harice K Jesani  
**Internal Auditors**  
Nitesh D Mayani  
Kamlesh J Kerai

**Kothar**

Shivji N Rabadia  
Valji S Dabasia

**PRINCIPAL ADDRESS**

Westfield Lane  
Kenton  
Harrow  
Middlesex  
HA3 9EA

**REGISTERED CHARITY NUMBER**

271034

**AUDITORS**

Jani Taylor Associates Limited  
Chartered Accountants & Statutory Auditor  
Office 5-6, First Floor  
Popin Business Centre  
South Way  
Wembley  
London  
HA9 0HF

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**BANKERS**

Barclays Bank, 355 Station Road, Harrow, Middlesex, HA1 2AN

HSBC Bank Plc, 18 Ballards Lane, Church End, Finchley,  
London, N32BH

State Bank of India, State Bank House, 15 King Street, London,  
EC2V 8EA

Bank Of India, 293 Harrow Road, Wembley, Middlesex, HA9  
6BD

Santander UK Plc, Bridel Road, Bootle, Merseyside, L30 4G

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2017. The trustees have adopted the provisions of 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) (effective 1 January 2015). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2017 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

**Name, registered office and constitution of the charity**

The Principal Office is:	Westfield Lane, Kenton, Harrow, Middx, HA3 9EA
Charity Registration Number:	271034
Telephone number:	020 8909 9899

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**The charity's aims including the changes or differences it seeks to make through its activities.**

The objectives of The Temple shall be to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan, and in furtherance of that objective 'The Temple' shall be empowered as follows:

- (a) to distribute and disseminate knowledge concerning the teachings
- (b) to promote any charitable purpose in connection with The Temple
- (c) to advance the cultural interest of the devotees of The Temple
- (d) to establish, maintain and manage a centre or centres for activities promoted by The Temple to further any of the objectives contained herein
- (e) to obtain, collect and receive money and funds by way of contributions, donations, subscriptions, grants and any other lawful means and to accept and receive gifts of property of any description (whether or not it is subject to any trust) and use such money, funds and property to further any objectives contained herein

**An explanation of the charity's main objectives for the year.**

The main objectives for the year continued to be that of facilitating the spiritual well being of the congregation by ensuring that adequate administrative resources were available to observe all the regular festivals and cultural activities as well as to inspire people to give their time for the advancement of Hindu Religion and voluntary service.

**Strategies for achieving objectives**

The management committee aims to advance and promote the religious and cultural interests of the followers by providing a safe place for worship and facilities to encourage our younger generation to participate in religious and cultural activities.

Distribute and disseminate knowledge concerning the teachings of Lord Shree Swaminarayan; through holding regular religious discourses, katha parayan, celebration of religious festivals and to encourage youngsters and older devotees to be part of these activities. Promotion of charitable purpose in connection with the Charity and the advancement of the cultural interests of the devotees of the Charity are also key components of the strategies. The Trustees hope to implement their strategies by maintaining and managing a centre or centres for activities to a very high standard to ensure the well being of the worshippers.

**Activities for achieving objectives**

The Charity continues to attract an increasing number of followers each year. This year was no exception, with many devotees attending the Temple and taking part in daily activities.

The Charity celebrated various festivals during the year, including Diwali (New Year), Janmashtami birth of Lord Shree Krishna, Ramnavmi (Birth of Lord Shree Ram and Lord Shree Swaminarayan), Shivratri etc.

**The Charity's donation making policies**

The Trustees consider making donations to local and other organisations as they deem worthy. Donations are also made from time to time for natural disasters and relief around the world.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The charity has achieved the public benefit objectives by meeting the spiritual requirements of the congregation. This was achieved by holding the daily sabhas, arti and discourses. All key festival and religious dates are observed and celebrated by the devotees. Parayans are organised for religious educations and spiritual advancement with the help of Saints from Ahmdavad & Vadtal Gadis. Young persons sabhas were held on Sundays & Wednesdays where youngsters from any faith are welcome.

The congregations welfare needs were also met with the various programs and activities as listed below.

**Volunteers**

The Charity depends heavily upon the continuing support of devotees. We also thank all volunteers for the hard work during the year, particularly those working within the areas of Prashad preparations, various educational activities, car park duties, Library, cleaning, organised special events, decorations, Naryal and other religious activities and pray that they continue to serve Lord Shree Swaminarayan in the future.

Although volunteer contribution is integral to the contribution of the Charity, It is difficult to quantify the number of voluntary hours served by the devotees.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

- The Temple celebrated its 52nd anniversary since inception. This was a very successful well attended event. The community events were highly successful and funding was collected and distributed to the Nepal Fund.
- The Temple also was involved in jointly organising and participating in the Annual Rath Yatra (street procession) through the Streets of Harrow at the height of summer.
- The temple has a good turnout for all the major festivals like Ramnavmi, Diwali, Janmashtami, Patosav, Parayan and weekend sabhas remain popular.
- Organise interfaith Civic prayer meetings.
- BaI Mandal (Sunday mornings) and Yuvak Mandal Classes (Wednesday evenings) are continuing and various activities were organised to encourage our young members.
- Annual camp for the benefit of the young devotees.
- Music Classes - held every Sunday evenings for Harmonium .
- Temple website is continually updated with additional features such as Daily Darshan, images from past events and announcements for future events.
- IT team continues to support various functions for Temple activities.
- The Temple supports the Ghanshyam Nursery, which provides valuable support to the community through Grants and facilities.
- IT classes for adults are continuing with an ever-growing waiting list.
- Adult English classes continuing to be quite popular.
- Yoga classes are held twice per week and International Yoga day was celebrated.
- GCSE and 'A' Level Mathematics revision and support classes, continue strongly.
- Educational activities supervision including Gujrati and Nursery Schools.
- Building works to the extension of the Education Centre is complete and will further our public service.
- Organisation of Sponsored walks to support local charities.

**Investment performance**

In the Financial Review section of this report, there is a description of the investment policies and objectives established by the Trustees and the extent to which social, environmental or ethical considerations are taken into account.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**FINANCIAL REVIEW**

**Financial position**

The trustees have adopted the provisions of 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) (effective 1 January 2015). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net surplus for the year of a revenue nature of £885,673 (2016: £689,450) the total reserves at the year end stand at £12,039,454 (2016: £11,153,781).

**Specific changes in fixed assets**

Changes in fixed assets are shown in detail in the notes to the financial statements.

**Principal funding sources**

Apart from the income generated by Donations, Naryal, Tulsi Vivah, Thakar Thari, Hindola, Ramnavmi and Janmashtmi, the principal funding sources for the Charity are currently by way of Darshan, Aarti, Thar, Diwali and Ankot.

Charity's funds are being used in the short term for the running of the Temple activities, together with improving the facilities of the Temple, hence assisting in the furtherance of the Charity and supporting its key objectives.

**Investment policy and objectives**

The Trustees' investment powers are covered by the Trustees' governing document and allow the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return.

**Reserves policy**

The Executive Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be between 9 to 12 months of the resources expended, which equates to £300,000 in general funds: At this level, the Executive Committee feels that they would be able to continue current activities of the charity.

Based on the future plans as detailed below, the Executive Committee feels that there are sufficient funds available to meet these activities in the coming year.

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

Restricted funds amounting to £Nil (2016: £76,662) are not available for general purpose.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**FUTURE PLANS**

In 2017, the Trustees carried out a review of the Charity's activities and produced a medium and long term plan as detailed below to enable the Temple to meet its objectives.

- To undertake major temple upgrade of facilities and Ghanshyam Maharaj Singhsan. These are anticipated to be major costs for the next few years.
- As part of our long term plans, the temple is working towards programmes and facilities for our elderly devotees.
- To identify and invest in facilities geared towards expanding sporting, cultural and life skills for our members and the local community. In the current year, the Trustees continued the search for suitable facilities and fields to achieve this.
- To facilitate the usage of the Nilkanth Hall and Ghanshyam Hall to obtain maximum benefit for the Temple and devotees.
- Maintain and improve existing Temple facilities and to fulfil our statutory obligation of hygiene and safety as well as providing a comfortable and congenial environment for praying.
- Continue to maintain high standards of the education building including installation of facilities for the disabled.
- Continue publication of Literature in English,
- Organise additional Hinduism classes.
- Organise further Bal Mandal trips and Shibirs.
- Establish relationships with local schools for religious education.
- Organise various courses such as First Aid, Health & Safety etc.
- Participate in other charity work such as fundraising.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Charity was registered on the 1st April 1976 and is governed by its Constitution. The aim of the charity is to advance and propagate the Hindu Religion according to the teachings of Lord Shree Swaminarayan.

**Recruitment and appointment of new trustees**

The Executive Committee is elected annually by the members and comprises of six or more honorary officers and fifteen advisors. The Constitution allows the committee to co-opt further members.

The trustees who served during the year are listed under "Reference and Administrative details" on page 1.

**Induction and training of new trustees**

As part of their induction program, new Trustees are made aware of their responsibilities. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustee responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

**Organisational structure and Decision making**

Decision making duties are carried out by the Trustees at their monthly meeting. Other ad-hoc decisions are taken by the Trustees with executive positions.

**Membership of wider network**

The charity is affiliated to Shree Swaminarayan Temple of Bhuj, Kutch, India who have no impact on the operating policies adopted by the charity.

**Related parties**

The Ghanshyam Education Trust (GET) is a separate entity, which undertakes the administration and running of educational activities. GET is a charity and a company limited by guarantee, in which the members of SKSST are the Guarantors. The members of the GET are the Trustees named on Page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

GET runs the activities with the support and guidance from the Temple volunteers and the management committee



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks.

Among the major risk of the Charity is the possibility of endangering the worshipper's safety and comfort in any way. This is mitigated by the support of experienced stewards and maintenance teams who ensure that all such aspects are covered by appropriate training and monitoring procedures.

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

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 business.

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 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.

Approved by order of the board of trustees on 8 July 2018 and signed on its behalf by:

Mr V V Patel - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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**Opinion**

We have audited the financial statements of Shree Kutch Satsang Swaminarayan Temple (Mandir) London (the 'charity') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**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 Auditors 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.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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, 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 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.

**Our 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 a Report of the Independent Auditors 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.

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 Independent Auditors.

Jani Taylor Associates Limited  
Chartered Accountants & Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Office 5-6, First Floor  
Popin Business Centre  
South Way  
Wembley  
London  
HA9 0HF

Date: .....

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

		Unrestricted fund	Restricted fund	31/12/17 Total funds	31/12/16 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	911,282	-	911,282	893,166
<b>Charitable activities</b>	5				
Gift Aid Tax Refund		119,486	-	119,486	121,405
Information Technology		375	-	375	750
Bal Mandal		23,451	-	23,451	17,113
License fee Income		70,000	-	70,000	70,000
Other trading activities	3	8,225	-	8,225	9,798
Investment income	4	205,879	-	205,879	274,316
<b>Total</b>		1,338,698	-	1,338,698	1,386,548
<b>EXPENDITURE ON</b>					
Raising funds	6	258,478	-	258,478	477,321
<b>Charitable activities</b>	7				
Bal Mandal		28,473	-	28,473	24,132
Management and administration costs		162,425	-	162,425	192,854
Library expenses		3,649	-	3,649	2,791
<b>Total</b>		453,025	-	453,025	697,098
<b>NET INCOME</b>		885,673	-	885,673	689,450
<b>Transfers between funds</b>	17	76,662	(76,662)	-	-
<b>Net movement in funds</b>		962,335	(76,662)	885,673	689,450
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		11,077,119	76,662	11,153,781	10,464,331
<b>TOTAL FUNDS CARRIED FORWARD</b>		12,039,454	-	12,039,454	11,153,781

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**STATEMENT OF FINANCIAL POSITION  
AT 31 DECEMBER 2017**

		Unrestricted fund £	Restricted fund £	31/12/17 Total funds £	31/12/16 Total funds £
	Notes				
<b>FIXED ASSETS</b>					
Tangible assets	11	5,137,990	-	5,137,990	5,175,900
Investment property	12	3,550,340	-	3,550,340	3,550,340
		<u>8,688,330</u>	<u>-</u>	<u>8,688,330</u>	<u>8,726,240</u>
<b>CURRENT ASSETS</b>					
Stocks	13	10,875	-	10,875	10,149
Debtors	14	139,939	-	139,939	187,434
Cash at bank and in hand		3,334,475	-	3,334,475	3,149,874
		<u>3,485,289</u>	<u>-</u>	<u>3,485,289</u>	<u>3,347,457</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(134,165)	-	(134,165)	(919,916)
<b>NET CURRENT ASSETS</b>		<u>3,351,124</u>	<u>-</u>	<u>3,351,124</u>	<u>2,427,541</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>12,039,454</u>	<u>-</u>	<u>12,039,454</u>	<u>11,153,781</u>
<b>NET ASSETS</b>		<u><u>12,039,454</u></u>	<u><u>-</u></u>	<u><u>12,039,454</u></u>	<u><u>11,153,781</u></u>
<b>FUNDS</b>	17				
Unrestricted funds				12,039,454	11,077,119
Restricted funds				-	76,662
<b>TOTAL FUNDS</b>				<u><u>12,039,454</u></u>	<u><u>11,153,781</u></u>

The financial statements were approved by the Board of Trustees on 8 July 2018 and were signed on its behalf by:

Mr V V Patel -Trustee

Mr D P Patel -Trustee

The notes form part of these financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	31/12/17 £	31/12/16 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	910,947	836,301
<b>Net cash provided by (used in) operating activities</b>		<u>910,947</u>	<u>836,301</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(25,526)	(38,703)
Interest received		7,904	21,475
<b>Net cash provided by (used in) investing activities</b>		<u>(17,622)</u>	<u>(17,228)</u>
<b>Cash flows from financing activities:</b>			
Loan repayments in year		(46,997)	(36,500)
<b>Net cash provided by (used in) financing activities</b>		<u>(46,997)</u>	<u>(36,500)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		846,328	782,573
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>2,488,147</u>	<u>1,705,574</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u><u>3,334,475</u></u>	<u><u>2,488,147</u></u>

The notes form part of these financial statements

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31/12/17	31/12/16
	£	£
<b>Net income for the reporting period (as per the statement of financial activities)</b>	885,673	689,450
<b>Adjustments for:</b>		
Depreciation charges	63,436	66,037
Interest received	(7,904)	(21,475)
Increase in stocks	(726)	(945)
Decrease in debtors	47,492	72,928
(Decrease)/increase in creditors	(77,024)	30,306
<b>Net cash provided by (used in) operating activities</b>	<u>910,947</u>	<u>836,301</u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	31/12/17	31/12/16
	£	£
Cash in hand	1,645	1,645
Notice deposits (less than 3 months)	3,332,830	3,148,229
Overdrafts included in bank loans and overdrafts falling due within one year	-	(661,727)
<b>Total cash and cash equivalents</b>	<u>3,334,475</u>	<u>2,488,147</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Changes in accounting policies**

in the transition to FRS 102 from old UK GAAP, the Charity has made measurement and recognition adjustment. An explanation of how the transition to FRS 102 has affected the Statement of Financial Position and Financial performance of the Charity is provided in the Reconciliation of Income and Expenditure and the Reconciliation of Funds.

**Incoming resources**

Income from donations and grants, including capital grants, is Included when these are receivable, except as follows:

- investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.
- Gifts in kind are valued by the amount stated on the receipt if provided by the donor. Where no receipt is available, the items are valued by multiplying the weight with the prevailing price on the respective precious metal or commodity exchange in London at the respective wholesale price of each, plus a fixed value for labour per gram.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Interest receivable**

Interest receivable is recognised in Statement of Financial Activities as they accrue, using the effective interest method.



NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017

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1. ACCOUNTING POLICIES - continued

**Resources expended**

The policy for including items within the relevant activity categories of resources expended is that expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered and is classified as follows:

**Costs of generating funds**

The costs of generating funds comprise the costs associated with attracting voluntary income.

**Charitable activities**

Charitable expenditure shall include all expenditure directly related to the objects of the charity including the following:-

Activities in furtherance of the charity's objectives and aims.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

**Governance costs**

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

**Allocation of costs within types of resources expended**

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:-

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	1% Straight line basis
Furniture & Equipment	20% Reducing Balance
Murtis & Valuables	NIL

Freehold buildings have been depreciated at 1% as the Charity follows a program of regular refurbishment and maintenance of its properties. This includes reinstatement of the fabric of buildings, where necessary, in order to maintain them to the highest level. Accordingly, in the opinion of the Trustees, the depreciation provided is appropriate.

**Investment property**

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at costs.

Subsequent to initial recognition:

- i investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in Statement of Financial Activities in the period that they arise.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

As a registered charity, the charity is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Recognition of foreign exchange gains and losses**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Charity's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

**Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**Trade and other debtors/ creditors**

Trade and other debtors are recognised initially at transactions price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

**Cash and cash equivalents**

**Sources of estimation uncertainty**

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Fair value of investment property - The investment property valuation contains a number of assumptions upon which the trustees and the property agent have based their valuations of the property. The assumptions on which the property valuations reports have been based include, but are not limited to, matters such as the tenure and tenancy details for the properties, ground conditions at the properties, the structural conditions of the properties, prevailing market yields and comparable market transactions. These assumptions are market standard and accord with the Royal Institution of Chartered Surveyors (RICS) valuation. However, if any assumptions made by the property valuer prove to be inaccurate; this may mean the value of the investment property differs from their valuation, which could have a material effect on the Statement of Financial Position.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**2. DONATIONS AND LEGACIES**

	Restricted 31/12/17 £	Unrestricted 31/12/17 £	Total 31/12/17 £	Total 31/12/16 £
Arti Darshan	-	160,169	160,169	154,496
Thar	-	242,858	242,858	240,566
Thakar Thali	-	32,315	32,315	31,428
Diwali and Ankot	-	67,259	67,259	65,519
Katha and Parayans	-	25,859	25,859	28,638
Hindola	-	4,025	4,025	6,829
Ramnavmi and Janmashtami	-	25,016	25,016	19,363
Tulsi Vivah	-	8,555	8,555	8,455
Naryal	-	48,740	48,740	46,660
General Donations	-	116,777	116,777	89,627
Sadhu Contributions	-	20,903	20,903	27,762
Nilkanth Hall Contributions	-	12,555	12,555	21,717
Patotsav	-	67,891	67,891	142,172
Charity Activities	-	46,432	46,432	320
Murtis and Valuables	-	31,928	31,928	9,614
	-	911,282	911,282	893,166

**3. OTHER TRADING ACTIVITIES**

	31/12/17 £	31/12/16 £
Library Income	8,225	9,798

**4. INVESTMENT INCOME**

	31/12/17 £	31/12/16 £
Rents received	197,975	252,841
Deposit account interest	7,904	21,475
	205,879	274,316

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31/12/17 £	31/12/16 £
Gift Aid Tax Refund	Gift Aid Tax Refund	119,486	121,405
Information Technology	Information Technology	375	750
Bal Mandal	Bal Mandal	23,451	17,113
License fee income	License fee Income	70,000	70,000
		213,312	209,268

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**6. RAISING FUNDS**

**Raising donations and legacies**

	Restricted 31/12/17 £	Unrestricted 31/12/17 £	Total 31/12/17 £	Total 31/12/16 £
Donations	-	11,031	11,031	109,926
Voluntary expenses	-	24,129	24,129	124,349
Prashad and Puja expenses	-	123,288	123,288	127,028
Wages and salaries	-	63,464	63,464	48,534
Rental expenses	-	36,566	36,566	67,484
	-	258,478	258,478	477,321

**Investment management costs**

	31/12/17 £	31/12/16 £
Rental properties expenses	36,566	67,484
	<u>258,478</u>	<u>477,321</u>
Aggregate amounts	<u>258,478</u>	<u>477,321</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs £	Support costs (See note 8) £	Totals £
Bal Mandal	28,473	-	28,473
Library expenses	3,649	-	3,649
Management and administration costs	-	162,425	162,425
	<u>32,122</u>	<u>162,425</u>	<u>194,547</u>

**8. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Management and administration costs	<u>157,373</u>	<u>1,872</u>	<u>3,180</u>	<u>162,425</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**8. SUPPORT COSTS - continued**

	Restricted 31.12.17 £	Unrestricted 31.12.17 £	Total 31.12.17 £	Total 31.12.16 £
Rates and water	-	5,428	5,428	8,158
Insurance	-	8,585	8,585	7,224
Light and heat	-	31,352	31,352	34,761
Telephone	-	1,762	1,762	1,329
Postage and stationery	-	4,880	4,880	2,224
Cleaning	-	12,013	12,013	5,824
Repairs and renewals	-	19,335	19,335	62,886
IT costs	-	10,582	10,582	-
Depreciation	-	63,436	63,436	69,216
	-	157,373	157,373	192,854

Support costs, included in the above, are as follows:

**Governance costs**

	31/12/17 Management and administration costs £	31/12/16 Total activities £
Auditors' remuneration £2,650 plus VAT at 20% (2016: £2,650 plus VAT at 20%)	3,180	3,180

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016 .

**10. STAFF COSTS**

	31/12/17 £	31/12/16 £
Wages and salaries	62,722	46,374
Social security costs	742	2,160
	63,464	48,534

The average monthly number of employees during the year was as follows:

	31/12/17	31/12/16
Engaged on charitable activities	5	5

No employees received emoluments in excess of £60,000.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Murtis and Valuables £	Totals £
<b>COST</b>				
At 1 January 2017	4,889,691	355,489	392,956	5,638,136
Additions	-	4,134	21,392	25,526
At 31 December 2017	4,889,691	359,623	414,348	5,663,662
<b>DEPRECIATION</b>				
At 1 January 2017	175,301	286,935	-	462,236
Charge for year	48,897	14,539	-	63,436
At 31 December 2017	224,198	301,474	-	525,672
<b>NET BOOK VALUE</b>				
At 31 December 2017	4,665,493	58,149	414,348	5,137,990
At 31 December 2016	4,714,390	68,554	392,956	5,175,900

**12. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 January 2017 and 31 December 2017	3,550,340
<b>NET BOOK VALUE</b>	
At 31 December 2017	3,550,340
At 31 December 2016	3,550,340

**13. STOCKS**

	31/12/17 £	31/12/16 £
Donated goods and bought in goods	10,875	10,149

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/12/16 £
Other debtors	139,939	187,434

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/12/16 £
Bank loans and overdrafts (see note 16)	-	661,727
Other creditors	134,165	258,189
	<u>134,165</u>	<u>919,916</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	31/12/17 £	31/12/16 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	661,727
Other loans	32,000	79,000
	<u>32,000</u>	<u>740,727</u>

**17. MOVEMENT IN FUNDS**

	At 1/1/17 £	Net movement in funds £	Transfers between funds £	At 31/12/17 £
<b>Unrestricted funds</b>				
General fund	11,077,119	885,673	76,662	12,039,454
<b>Restricted funds</b>				
Charitable Activities	76,662	-	(76,662)	-
<b>TOTAL FUNDS</b>	<u>11,153,781</u>	<u>885,673</u>	<u>-</u>	<u>12,039,454</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,338,698	(453,025)	885,673
<b>TOTAL FUNDS</b>	<u>1,338,698</u>	<u>(453,025)</u>	<u>885,673</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/16 £	Net movement in funds £	At 31/12/16 £
<b>Unrestricted Funds</b>			
General fund	10,387,989	689,130	<b>11,077,119</b>
<b>Restricted Funds</b>			
Charitable Activities	76,342	320	<b>76,662</b>
<b>TOTAL FUNDS</b>	<b>10,464,331</b>	<b>689,450</b>	<b>11,153,781</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,386,228	(697,098)	<b>689,130</b>
<b>Restricted funds</b>			
Charitable Activities	320	-	<b>320</b>
<b>TOTAL FUNDS</b>	<b>1,386,548</b>	<b>(697,098)</b>	<b>689,450</b>

**18. RELATED PARTY DISCLOSURES**

Incoming resources includes a license fee received from Ghanshyam Education Trust (GET) of £70,000 (2016: £70,000). GET is a charity and a company limited by guarantee in which the members of SKSST are the guarantors.

Included in debtors amounts falling due within one year is a balance of £108,180 (2016: £164,879) due from GET. The members of the company are the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

Interest free loans amounting to £32,000 (2016: £79,000) have been received from various trustees during the year.

During the year the charity transacted at arms length, with committee members for provision of goods and services at an aggregate amount of £14,535.



**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	31/12/17 £	31/12/16 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	911,282	893,166
<b>Other trading activities</b>		
Library Income	8,225	9,798
<b>Investment income</b>		
Rents received	197,975	252,841
Deposit account interest	7,904	21,475
	<u>205,879</u>	<u>274,316</u>
<b>Charitable activities</b>		
Gift Aid Tax Refund	119,486	121,405
Information Technology	375	750
Bal Mandal	23,451	17,113
License fee income	70,000	70,000
	<u>213,312</u>	<u>209,268</u>
<b>Total incoming resources</b>	<b>1,338,698</b>	<b>1,386,548</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	62,722	46,374
Social security	742	2,160
Prashad and Puja expenses	123,288	127,028
Voluntary expenses	24,129	124,349
Donations	11,031	109,926
	<u>221,912</u>	<u>409,837</u>
<b>Investment management costs</b>		
Rental properties expenses	36,566	67,484
<b>Charitable activities</b>		
Bal Mandal expenses	28,473	24,132
Library expenses	3,649	2,791
	<u>32,122</u>	<u>26,923</u>
<b>Support costs</b>		
<b>Management</b>		
Rates and water	5,428	8,158
Insurance	8,585	7,223
Light and heat	31,352	34,761
Telephone	1,762	1,329
Carried forward	47,127	51,471

This page does not form part of the statutory financial statements

**SHREE KUTCH SATSANG SWAMINARAYAN TEMPLE  
(MANDIR) LONDON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	31/12/17 £	31/12/16 £
<b>Management</b>		
Brought forward	47,127	51,471
Postage and stationery	4,880	2,224
IT costs	10,582	-
Cleaning	12,013	5,824
Repairs and renewals	19,335	62,886
Freehold property	48,897	48,897
Fixtures and fittings	14,539	17,140
	<u>157,373</u>	<u>188,442</u>
<b>Finance</b>		
Bank charges	1,872	1,232
<b>Governance costs</b>		
Auditors' remuneration	3,180	3,180
	<u>453,025</u>	<u>697,098</u>
<b>Total resources expended</b>		
<b>Net income</b>	<u>885,673</u>	<u>689,450</u>