

REGISTERED COMPANY NUMBER: 06953297 (England and Wales)  
REGISTERED CHARITY NUMBER: 1132794

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

**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

FRIDAY



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L14 28/09/2018 #454  
COMPANIES HOUSE

Macalvins Limited  
Chartered Accountants  
and Statutory Auditors  
7 St John's Road  
Harrow  
Middlesex  
HA1 2EY

**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

**CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

In 2017 ISKCON-London Ltd. continued its pursuits to serve humanity at large by attempting in many ways to reconnect people with a more spiritual way of life. This lifestyle being offered has such deep and profound benefit for each individual in society and simultaneously benefits the whole of society.

Some of the beneficial results available to one and all are peacefulness, compassion, cleanliness, connectedness, conscientiousness, care and concern for others, as well as a general propensity for co-operation. These characteristics develop as a result of our reunion with God. Many of these qualities are missing in society and thus society is plagued by so much crime and degradation.

ISKCON-London Ltd. offers a process for transformation of the heart by which there can be genuine transformation in the world around us. This process of transformation is known as Bhakti-yoga and it is the essence of the charity that we offer freely to everyone regardless of caste, colour, creed or religion. We consider this the greatest welfare work possible. By teaching people these simple spiritual techniques we are addressing the crying need of humanity and healing the deepest wounds that are the root cause of so much distress in this world.

We hope that you find this report informative and inspiring.

Thank you.

**Mr. James Edwards (aka: Jai Nitai dasa)  
Temple President & Charity Chairman**



ISKCON-London is guided by the seven purposes that our Founder-Acarya His Divine Grace A.C. Bhaktivedanta Swami Prabhupada established when ISKCON was inaugurated. The purposes stand as our objectives for the charity.

Those purposes are as follows:

1. To systematically propagate spiritual knowledge to society at large and to educate all people in the techniques of spiritual life in order to check the imbalance of values in life and to achieve real unity and peace in the world.
2. To propagate a consciousness of Krishna (God), as it is revealed in the great scriptures of India, Bhagavad-Gita and Srimad-Bhagavatam.
3. To bring the members of the Society together with each other and nearer to Krishna, the prime entity, thus developing the idea within the members, and humanity at large, that each soul is part and parcel of the quality of Godhead (Krishna).
4. To teach and encourage the sankirtana movement, congregational chanting of the holy name of God, as revealed in the teachings of Lord Sri Caitanya Mahaprabhu.
5. To erect for the members and for society at large a holy place of transcendental pastimes dedicated to the personality of Krishna.
6. To bring the members closer together for the purpose of teaching a simpler, more natural way of life.
7. With a view towards achieving the aforementioned purposes, to publish and distribute periodicals, magazines, books and other writings.

In order to achieve the above objectives we use the following strategies:

- o Publication and distribution of literature
- o Promotion through other media
- o Public services, festivals, retreats and pilgrimages - which promote spiritual culture
- o The distribution and promotion of sanctified vegetarian food (prasadam)
- o Education in doctrines, training in religious practice: pastoral care
- o Encouraging positive life principles and social engagement through volunteering
- o The opening of new centres / sangas (spiritual gatherings)
- o Youth outreach
- o Fundraising
- o Kirtan (congregational chanting of the names of the Supreme Being)

**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

**CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

Meanwhile I will also discuss in this brief report, feedback on some of our goals for last year and new goals for 2018.

**Property Fund:**

We finally invested in a property to let. The cost of the property was £487,500 and we spent another £20,720 repairing the roof and getting it ready for rental.

**Annual Donations:**

In 2017 we were able to assist a few other projects who share the same objectives and strategies but are in less favourable circumstances. Annually we give £10,000 to other projects.

ISKCON Newcastle - £3,000

ISKCON Villa Vrmdavan - £2,200

ISKCON Paris - £4,800

**Benevolent Fund:**

As part of our Benevolent Fund set up with a donation from Martin Hayes, we contributed to the following two community member's families who were battling with cancer:

Parama Karuna dasa - now deceased

Navadvip dasa - still battling with cancer

We hold the following Reserves and Restricted Funds:-

**Property Fund Reserves:**

On Jan 1st we had £591,000 in our property fund of which we spent £508,220 in February 2017 to buy a freehold property at Coburg Crescent London. The balance in the property fund after that purchase was £82,780.

**Nitya Seva Reserves:**

These reserves remained intact throughout the year 2017 as we used the interest received on this amount towards deity worship.

**Restaurant Refurbishment Reserves:**

At the end of 2017 these reserves were £15,000

**Deity Refurbishment Reserves:**

At the end of 2017 these reserves were £16,000

**Benevolent Fund Reserves:**

This fund was £20,000 at the beginning of 2017 and we made donations of £1008 each to two devotees who were suffering from cancer and so the balance at the end of the year was £17984

**New Temple Restricted Fund Reserves:**

At the beginning of 2017 we had £108,743 in the fund which remained the same.

We invested £508,220 from our cash reserves into the property. There were no other investments except for this one.

On 17th of January 2017 the Trustees and Temple Leaders Council approved a loan of £44,882 to Iskcon Dublin for purchase of a property. Iskcon Dublin repaid £4,450 on the 1st of July 2017. The balance on the loan at the end of the year was £44,882.

We hold "NO" assets on behalf of other individuals and are not affiliated with any other charities. Although as mentioned above we act as a foster parent charity for ISKCON Rochester, Crawley and Folkestone.

Neither our centre nor our trustees hold or act as custodian trustees of other organizations, though our Temple President and Chairman Mr. James Edwards is also the Chairman for the Sri Radha-Krishna Cultural Centre Trust (ISKCON-South London) - in a managerial capacity.

We are very much dependent on donations in kind, in monetary terms it would be worth £200,000 per annum.

**2018 Goals:**

The Trustees/Directors have agreed to set the following goals for the year ahead.

**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

**CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. Increase book distribution by 10%**

- a. Community involvement - possible person is Bhakta Pramod to head up community sankirtan leadership
- b. More full time distributors

**2. Start a new programme in London with a view to opening a new centre as part of the "10 Temples in London" vision given to us by our Founder.**

- a. To conduct monthly programmes in Wimbledon
- b. To hold monthly Sankirtan events in Wimbledon
- c. To collect and follow-up on details gathered from interested people in this area

**3. Office Building/Property Investment in Central London**

- a. With an aim to re-direct funds from rent into an investment purchase we will actively seek out:
  - i. An office property within 10 mins walking distance to house office and storage needs
  - ii. A flat to house either Temple President or Brahmacharis
  - iii. Look for a whole building that can do the above and possibly facilitate a ground floor retail outlet for either the shop or Govinda's restaurant.
- b. A budget of approximately £3million will be set of which we will strive to either fund raise or get a mortgage

**4. Town Hall Meetings** are scheduled to take place in 2018 with donors who are serious practitioners and share their valuable experience in business and property investment matters to help us accomplish the above goals

**Thus ends our Director's Report for 2017  
Hari OM TAT SAT.**

**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

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

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, 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).

**STRATEGIC REPORT  
STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06953297 (England and Wales)

**Registered Charity number**

1132794

**Registered office.**

10 Soho Street  
London  
W1D 3DL

**Trustees**

J R Edwards  
B Edwards  
M J P Hayes  
R G Marks

**Company Secretary**

B Edwards

**Auditors**

Macalvins Limited  
Chartered Accountants  
and Statutory Auditors  
7 St John's Road  
Harrow  
Middlesex  
HA1 2EY

**Bankers**

Lloyds TSB bank PLC  
6th Floor  
Westminster House  
11 Portland Street  
Manchester  
M1 3HU

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**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

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

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of International Society for Krishna Consciousness London for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

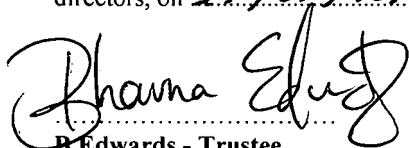
In so far as the trustees are aware:

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

**AUDITORS**

The auditors, Macalvins Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27/09/2018 and signed on the board's behalf by:



**B Edwards - Trustee**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

**Opinion**

We have audited the financial statements of International Society for Krishna Consciousness London (the 'charitable company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the 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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

**Responsibilities of trustees**

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company 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.

**Use of our report**

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

David Segall (Senior Statutory Auditor)  
for and on behalf of Macalvins Limited  
Chartered Accountants  
and Statutory Auditors  
7 St John's Road  
Harrow  
Middlesex  
HA1 2EY

27 September 2018

**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

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

	Not es	Unrestricted fund £	Restricted fund £	Total 2017 funds £	Total 2016 funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	582,630	20,000	602,630	626,973
Other trading activities	3	1,190,851		1,190,851	1,024,664
Investment income	4	<u>54</u>	<u>-</u>	<u>54</u>	<u>256</u>
<b>Total</b>		1,773,535	20,000	1,793,535	1,651,893
<b>EXPENDITURE ON</b>					
Raising funds	5	705,054	2,016	707,070	596,551
<b>Charitable activities</b>					
Festival	6	106,884	-	106,884	102,841
Restaurant & Catering		668,683	-	668,683	605,588
Books		151,282	-	151,282	110,244
Shops		<u>95,545</u>	<u>-</u>	<u>95,545</u>	<u>85,109</u>
<b>Total</b>		1,727,448	2,016	1,729,464	1,500,333
<b>NET INCOME/(EXPENDITURE)</b>		46,087	17,984	64,071	151,560
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		1,797,913	108,743	1,906,656	1,755,096
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,844,000</u>	<u>126,727</u>	<u>1,970,727</u>	<u>1,906,656</u>

The notes form part of these financial statements

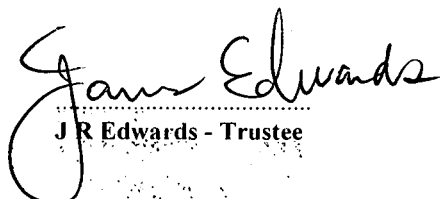
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**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

**BALANCE SHEET  
AT 31 DECEMBER 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	934,248	-	934,248	402,268
<b>CURRENT ASSETS</b>					
Stocks	13	62,371	-	62,371	36,505
Debtors	14	274,563	-	274,563	189,673
Cash at bank and in hand		<u>799,884</u>	<u>126,747</u>	<u>926,688</u>	<u>1,391,182</u>
		1,136,818	126,747	1,263,622	1,617,360
<b>CREDITORS</b>					
Amounts falling due within one year	15	(227,143)	-	(227,143)	(112,972)
<b>NET CURRENT ASSETS</b>		<u>909,675</u>	<u>126,743</u>	<u>1,036,479</u>	<u>1,504,388</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,843,923</u>	<u>126,743</u>	<u>1,970,727</u>	<u>1,906,656</u>
<b>NET ASSETS</b>		<u><u>1,843,923</u></u>	<u><u>126,743</u></u>	<u><u>1,970,727</u></u>	<u><u>1,906,656</u></u>
<b>FUNDS</b>					
Unrestricted funds	16			1,844,000	1,797,913
Restricted funds				<u>126,727</u>	<u>108,743</u>
<b>TOTAL FUNDS</b>				<u><u>1,970,727</u></u>	<u><u>1,906,656</u></u>

The financial statements were approved by the Board of Trustees on 27/9/18 and were signed on its behalf by:

  
J R Edwards - Trustee

The notes form part of these financial statements

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**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 £	2016 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>131,291</u>	<u>138,146</u>
<b>Net cash provided by (used in) operating activities</b>		<u>131,291</u>	<u>138,146</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		<u>(595,785)</u>	<u>(401,056)</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(595,785)</u>	<u>(401,056)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,391,182</u>	<u>1,654,092</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>926,688</u></u>	<u><u>1,391,182</u></u>

The notes form part of these financial statements

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INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2017

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM  
OPERATING ACTIVITIES

	2017	2016
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	64,071	151,560
Adjustments for:		
Depreciation charges	63,805	69,408
Increase in stocks	(25,866)	(10,505)
Increase in debtors	(84,890)	(112,389)
Increase in creditors	<u>114,171</u>	<u>40,072</u>
Net cash provided by (used in) operating activities	<u>131,291</u>	<u>138,146</u>

**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Over the period of the lease
Plant and machinery	- 20% on cost
Motor vehicles	- 25% reducing balance

**Stocks**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. DONATIONS AND LEGACIES**

	2017	2016
	£	£
Donations	599,082	623,642
Other Income	<u>3,548</u>	<u>3,331</u>
	<u>602,630</u>	<u>626,973</u>

**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

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

**3. OTHER TRADING ACTIVITIES**

	2017	2016
	£	£
Festivals	112,871	129,356
Shops	203,556	131,324
Books	186,230	115,192
Restaurant & Catering	<u>688,194</u>	<u>648,792</u>
	<u><u>1,190,851</u></u>	<u><u>1,024,664</u></u>

**4. INVESTMENT INCOME**

	2017	2016
	£	£
Bank interest receivable	<u>54</u>	<u>256</u>

**5. RAISING FUNDS**

**Raising donations and legacies**

	2017	2016
	£	£
Staff costs	205,241	132,245
Rent, rates and insurance	80,001	56,309
Light and heat	32,760	16,646
Telephone expenses	6,333	7,643
Postage and stationery	12,329	14,828
Other expenses	55,446	40,207
Purchases	50,469	73,494
Bhoga	35,735	33,197
Repairs & maintenance	63,539	52,250
Motor vehicle expenses	12,324	8,534
Travel and other motor	18,680	50,520
Professional - Other	30,604	14,847
Exceptional items	-	3,478
Support costs	<u>103,609</u>	<u>92,353</u>
	<u><u>707,070</u></u>	<u><u>596,551</u></u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Festival	106,884	-	106,884
Restaurant & Catering	-	668,683	668,683
Books	-	151,282	151,282
Shops	-	95,545	95,545
	<u><u>106,884</u></u>	<u><u>915,510</u></u>	<u><u>1,022,394</u></u>

**INTERNATIONAL SOCIETY FOR KRISHNA  
CONSCIOUSNESS LONDON**

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

**7. SUPPORT COSTS**

	Restaurant & catering £	Books £	Shops £	Governance costs £	Totals £
Raising donations and legacies	-	-	-	103,609	103,609
<i>Other resources expended</i>					
Restaurant & Catering	668,683			-	668,683
Books	-	151,282		-	151,282
Shops			95,545	-	95,545
	<u>668,683</u>	<u>151,282</u>	<u>95,545</u>	<u>103,609</u>	<u>1,019,119</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/ (expenditure) is stated after charging/ (crediting):

	2017 £	2016 £
Auditors remuneration	3,750	3,750
Depreciation - owned assets	<u>63,805</u>	<u>69,407</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

During the year company paid salary, rent and other expenses of £38,731 to Mr James Edwards for the performance of temple duties (2016: £25,400)

Trustees' expenses

There were no other trustees' expenses paid 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**

	2017 £	2016 £
Wages and salaries	<u>564,287</u>	<u>507,519</u>

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

	2017	2016
Charitable work	57	42
Administration	<u>8</u>	<u>8</u>
	<u>65</u>	<u>50</u>

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

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

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	626,973	-	626,973
Other trading activities	1,020,868	3,796	1,024,664
Investment income	<u>256</u>	<u>-</u>	<u>256</u>
<b>Total</b>	<b>1,648,097</b>	<b>3,796</b>	<b>1,651,893</b>
<b>EXPENDITURE ON</b>			
Raising funds	590,654	5,897	596,551
<b>Charitable activities</b>			
Festival	102,841	-	102,841
Restaurant & Catering	605,588	-	605,588
Books	110,244	-	110,244
Shops	<u>85,109</u>	<u>-</u>	<u>85,109</u>
<b>Total</b>	<b>1,494,436</b>	<b>5,897</b>	<b>1,500,333</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>153,661</b>	<b>(2,101)</b>	<b>151,560</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>1,644,252</b>	<b>110,844</b>	<b>1,755,096</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>1,797,913</u></b>	<b><u>108,743</u></b>	<b><u>1,906,656</u></b>

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 January 2017	-	407,158	128,245	43,412	578,815
Additions	<u>568,143</u>	<u>1,735</u>	<u>12,324</u>	<u>13,583</u>	<u>595,785</u>
At 31 December 2017	<u>568,143</u>	<u>408,893</u>	<u>140,569</u>	<u>56,995</u>	<u>1,174,600</u>
<b>DEPRECIATION</b>					
At 1 January 2017	-	53,076	102,456	21,015	176,547
Charge for year	<u>-</u>	<u>40,889</u>	<u>13,921</u>	<u>8,995</u>	<u>63,805</u>
At 31 December 2017	<u>-</u>	<u>93,965</u>	<u>116,377</u>	<u>30,010</u>	<u>240,352</u>
<b>NET BOOK VALUE</b>					
At 31 December 2017	<u>568,143</u>	<u>314,928</u>	<u>24,192</u>	<u>26,985</u>	<u>934,248</u>
At 31 December 2016	<u>-</u>	<u>354,082</u>	<u>25,789</u>	<u>22,397</u>	<u>402,268</u>

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

**13. STOCKS**

	2017	2016
	£	£
Finished goods	<u>62,371</u>	<u>36,505</u>

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

	2017	2016
	£	£
Trade debtors	1,225	-
Rent deposits & other debtors	108,962	73,451
Prepayments	<u>164,376</u>	<u>116,222</u>
	<u>274,563</u>	<u>189,673</u>

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

	2017	2016
	£	£
Trade creditors	140,567	89,507
Social security and other taxes	7,119	4,294
VAT	33,508	15,371
Other creditors	39,899	-
Accruals and deferred income	<u>6,050</u>	<u>3,800</u>
	<u>227,143</u>	<u>112,972</u>

**16. MOVEMENT IN FUNDS**

	At 1.1.17	Net movement in funds	At 31.12.17
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,797,913	46,087	1,844,000
<b>Restricted funds</b>			
Restricted funds	108,743	17,984	126,727
<b>TOTAL FUNDS</b>	<u>1,906,656</u>	<u>64,071</u>	<u>1,970,727</u>

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

**16. MOVEMENT IN FUNDS – continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,773,535	(1,727,448)	46,087
<b>Restricted funds</b>			
Restricted funds	17,984		17,984
<b>TOTAL FUNDS</b>	<u>1,791,519</u>	<u>(1,727,448)</u>	<u>64,071</u>

**Comparatives for movement in funds**

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
<b>Unrestricted Funds</b>			
General fund	1,644,252	153,661	1,797,913
<b>Restricted Funds</b>			
Restricted funds	110,844	(2,101)	108,743
<b>TOTAL FUNDS</b>	<u>1,755,096</u>	<u>151,560</u>	<u>1,906,656</u>

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	1,648,018	(1,494,357)	153,661
<b>Restricted funds</b>			
Restricted funds	3,875	(5,976)	(2,101)
<b>TOTAL FUNDS</b>	<u>1,651,893</u>	<u>(1,500,333)</u>	<u>151,560</u>

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2017.