

Dharmaj Society of London
Registered Charity 1070401

D1011

Statement of accounts
For year ended 15 August 2018

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Legal and administrative information

Status

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

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

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

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

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

Executive Board

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

Trustees

Kanubhai Chhotabhai Patel (deceased)
Manharbhai Hirabhai Patel
Anil Kumar
Kantilal Gordhanbhai Patel
Dinubhai Raojibhai Patel

Registered Office

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

Operating address

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

Independent Examiner

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

Bankers

Cater Allen Ltd
National Westminster Bank plc

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Report of The Management Committee
for year ended 15 August 2018

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The executive committee present their annual report and the financial statements for the year ended 15 August 2018.

Aims, Objectives and Activities

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

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

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

Results and review of activities

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

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

Dhasol executives visiting Gujarat, India visit past projects supported through our funding and provide update reports upon progress being made, in particular for hospitals at Dharmaj and Karamsad. Locally Dhasol continues to organise regular cultural and community activities for benefit of local members and general community. Dhasol's annual Navaratri festival continues to be hosted in South London. The festival as per tradition takes place over 10 autumn evenings, accompanied by traditional live music and communal participation. Navratri remains popular community event providing valuable cultural enhancement opportunities for the youth and remains well attended. Our annual summer barbeques form popular outing for friends and families, where we provide activities of recreational and educational nature for all age groups. The trustees identified suitable freehold property for charity's use but were unable to complete purchase without securing change of use to suit society's requirements; search for suitable alternative acquisition has continued

Fixed Assets

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

Future Strategy

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

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

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Report of The Management Committee
for year ended 15 August 2018

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Report of the management committee continued.....

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Reserves Policy

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

Investment Policy

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

Risk Review

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

Trustees Responsibilities

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

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

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

Members of the management committee

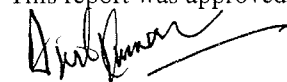
Members of the management committee who operate the society are listed on page 1 of the report.

Independent Examiner

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

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

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



Anil Kumar

Trustee

date.. 02/03/19

**Independent Examiner's Report on the Financial Statements to the Trustees & Members
of Dharmaj Society of London
Financial Statements for year ended 15 August 2018
set out on pages 5 - 10**

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

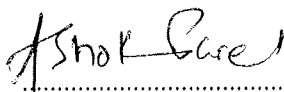
Basis of independent examination

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

Independent Examiner's Statement

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

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



Ashok Patel, FCCA

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

Date: 2.05.2019

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Statement of Financial Activities
for year ended 15 August 2018

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	Notes	£	£	2018 £	2017 £
		Unrestricted	Restricted	Total	
Incoming resources					
Incoming resources from generated funds:					
<i>Voluntary income</i>					
Donations & memberships	9	11,832	1,934	13,766	32,054
Tax refunds		-	-	-	-
<i>Activities for generating funds</i>					
Rent received		13,000		13,000	13,950
Incoming resources from charitable activities:					
Social & cultural events	3	21,794		21,794	28,786
Total incoming resources		<u>46,626</u>	<u>1,934</u>	<u>48,560</u>	<u>74,790</u>
Resources expended					
Costs of generating funds					
<i>Costs of generating voluntary income</i>					
Charitable activities	4	34,330	-	34,330	39,404
Total resources expended		<u>34,330</u>	<u>-</u>	<u>34,330</u>	<u>39,404</u>
Net incoming resources before transfers		12,296	1,934	14,230	35,386
Transfers		-	-	-	-
Total Funds at 16 August 2017		<u>579,711</u>	<u>30,251</u>	<u>609,962</u>	<u>574,576</u>
Total Funds at 15 August 2018		<u>592,007</u>	<u>32,185</u>	<u>624,192</u>	<u>609,962</u>

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

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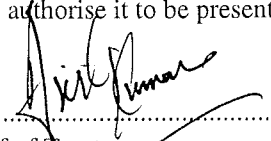
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Balance Sheet
as at 15 August 2018

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		2018	2017
	Note	£	£
Fixed assets	2	140,625	141,151
Current Assets			
Debtors & prepayments	6	5,200	94,800
Cash at bank		478,877	445,067
Cash in hand		454	1,537
		<u>484,531</u>	<u>541,404</u>
Creditors: amounting falling due within one year			
Accruals & Other creditors	7	-	1,000
Subscriptions in advance	5	964	1,593
		<u>964</u>	<u>2,593</u>
Net Current Assets		483,567	538,811
Total assets less current liabilities		624,192	679,962
Creditors: amounts falling due after more than one year	8	-	70,000
Net Assets		<u>624,192</u>	<u>609,962</u>
Represented by :			
Unrestricted funds			
General funds		592,007	579,711
Restricted funds			
Aarti collections	10	22,386	20,452
Miscellaneous		9,799	9,799
Dharmaj projects		-	-
		<u>32,185</u>	<u>30,251</u>
Net Funds		<u>624,192</u>	<u>609,962</u>

I approve the above balance sheet and the annexed statement of financial activities for year ended 15 August 2018 and authorise it to be presented at the next AGM for members' approval.

On behalf of Trustees  date 02/05/19

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

Dharmaj Society of London
Notes forming part of the financial statements
for year ended 15 August 2018

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1. Accounting Policies

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1.1. Accounting convention

The financial statements are prepared under the historical cost convention

1.2. Subscriptions

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

1.3. Donations Received

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

1.4. Tangible fixed assets and depreciation

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

Land and buildings	-	not depreciated
Leasehold properties	-	not depreciated
Fixtures, fittings and equipment	-	25 % per annum on reducing balance

2. Fixed assets

	Land and buildings leasehold	Equipment	Total
	£	£	£
Cost			
At 16 August 2017	138,000	14,349	152,349
Additions	-	349	349
At 15 August 2018	<u>138,000</u>	<u>14,698</u>	<u>152,698</u>
Depreciation			
At 16 August 2017	-	11,198	11,198
Charge for the year	-	875	875
At 15 August 2018	<u>-</u>	<u>12,073</u>	<u>12,073</u>
Net book values			
At 15 August 2018	<u>138,000</u>	<u>2,625</u>	<u>140,625</u>
At 15 August 2017	<u>138,000</u>	<u>3,151</u>	<u>141,151</u>

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

Dharmaj Society of London
Notes forming part of the financial statements
for year ended 15 August 2018

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3. Social and cultural events

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			2018	2017
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Gross revenue				
Hall hire	-		-	-
Garba	15,293		15,293	21,606
Barbecue	6,501		6,501	7,180
	<u>21,794</u>	<u>-</u>	<u>21,794</u>	<u>28,786</u>
Direct expenses				
Annual gathering	5,474		5,474	6,230
Membership communication	-		-	-
Musical events	-		-	-
Garba	16,336		16,336	17,593
Barbecue	5,539		5,539	5,214
	<u>27,349</u>	<u>-</u>	<u>27,349</u>	<u>29,037</u>

4 Total resources expended

	Events	Governance	2018	2017
	£	£	Total	Total
	£	£	£	£
Costs directly allocated to activities				
Event costs	21,875		21,875	22,807
Support costs not allocated to activities				
Annual gathering & AGM	5,474		5,474	6,230
Insurance		489	489	267
Affiliation fees/ contributions		-	-	-
Loan interest		-	-	-
Light & heat		-	-	-
Rent & rates		514	514	2,939
Repairs & Cleaning		-	-	1,000
Subscription		-	-	-
Independent accountant's fees		300	300	300
Computer & web costs		445	445	450
Telephone, postage & stationery		1,215	1,215	1,201
Legal & professional		3,140	3,140	3,655
Depreciation		875	875	556
Miscellaneous		3	3	(1)
Total resources expended	<u>27,349</u>	<u>6,981</u>	<u>34,330</u>	<u>39,404</u>
Funds Applied				
Education & homeless			-	-
Krishna hospital			-	-
Nepal disaster fund event			-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Dharmaj Society of London
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5. Life membership funds

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	2018	2017
	£	£
At 16 August 2017	1,594	2,107
Subscriptions received in year	101	252
	<u>1,695</u>	<u>2,359</u>
Annual proportion transferred to revenue	731	766
At 15 August 2018	<u>964</u>	<u>1,593</u>

6. Debtors & prepayments

	2018	2017
Deposits & prepayments	5,200	1,500
Debtors	-	93,300
	<u>£5,200</u>	<u>£94,800</u>

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

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	-	1,000
	<u>-</u>	<u>1,000</u>

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

	2018	2017
	£	£
Members' loans	-	70,000
	<u>-</u>	<u>70,000</u>

Members' loans represent interest free advances by members to assist the society to acquire suitable freehold property for society's use.

Dharmaj Society of London
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9. Membership and donations

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	Unrestricted	Restricted	2018	2017
	£	£	Total	Total
General donations	9,576		9,576	20,277
Life membership	731		731	766
Raffle surplus	1,525		1,525	8,008
Directory advertisements	-		-	-
Aarti collections		1,934	1,934	3,003
	<u>11,832</u>	<u>1,934</u>	<u>13,766</u>	<u>32,054</u>
			2018	2017

10. Aarti Collections (Navratri)

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

Funds held at the beginning of the year	20,452	17,449
Funds collected during the year	1,934	3,003
Funds applied during the year	-	-
Funds held at the end of year	<u>£22,386</u>	<u>£20,452</u>

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

11. Trustees remuneration & related party transactions

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

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