

REGISTERED CHARITY NUMBER: 1002799

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2020
for**

**International Swaminarayan
Satsang Organisation**

KBMD Limited
Chartered Certified Accountants
Maple House
382 Kenton Road
Harrow
Middlesex
HA3 9DP

International Swaminarayan
Satsang Organisation

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for the year ended 31 December 2020

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**International Swaminarayan
Satsang Organisation**

**Report of the Trustees
for the year ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

I.S.S.O. continued to provide Spiritual, Cultural and Educational services to the community throughout its various temples and chapters in the U.K.

We supported various humanitarian causes dedicated in alleviating the pain and suffering caused by the deadly Covid-19 Pandemic in India through our head office situated in Ahmedabad, India.

In the UK likewise in spite of the unforeseen Covid-19 Pandemic whereby our income and resources have been drastically affected, I.S.S.O. continued to serve the local community in alleviating the pain and suffering by providing Tiffin Service via the local temples to the sick, needy and elderly members of the community. Our Streatham Temple continued to support the local charities in the area by providing "Satvik (sanctified) Food". I.S.S.O. teamed up with St Georges Hospital and donated £ 7,300.00 to enable them to buy a new Oxygen Generator for the treatment of their Covid-19 patients. Our Gatwick Temple conducted a "Sarvamangal Yaag (Fire Ceremony) dedicated to the dear departed souls who succumbed to the pandemic and also sanction was granted to the Gatwick Temple to construction "Satvik Centre" which would enable the local community to conduct various cultural and religious activities in a more dedicated environment with the ground breaking ceremony planned on auspicious Makar Sankranti on 14th January 2021 .

In view of the prevailing restrictions whereby all our Temple premises had to be shut down I.S.S.O. invested in suitable media equipment whereby we could continue our daily prayers and offerings via Zoom and other social media platforms. All efforts were made to ensure all major festivals were observed online within the prevailing government guidelines on the pandemic. Sermons were broadcast by our Saints from all over the globe where we had media connectivity to ensure that our faith in god and our service to the community doesn't waiver in this challenging times. Our local temples established teams who would check upon the welfare of the local congregation and assist them in the best way possible.

On the administrative front, I.S.S.O. continued to receive generous support from the community despite the prevailing circumstances and have been able to maintain the upkeep of the temples in the best possible manner and continue the dedicated religious services to the residing deities on a daily basis via our local resident Pujari's (priests).

We look forward to the continued support of the community so that we can continue our mission on enhancing the spiritual values and physical wellbeing of our community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1002799

Principal address
Shree Swaminarayan Temple (ISSO)
72 Colmer Road
Streatham
London
SW16 5JZ

International Swaminarayan
Satsang Organisation

Report of the Trustees
for the year ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

H H Acharya Maharajshri, Ahmedabad, India (Chairman)
Ashokbhai Naran Patel
Dipakbhai Manubhai Valand
Yogesh Patel
Amarshi Goel
Jitendra Patel
Suryakant Patel
Prakash Kanji
Jivraj Tank
Umesh Patel
Nathalal Chohan
Narendra Patel
Harshad Patel
Nalin Patel
Virji Rupani

Independent examiner

K K Patel
B.Com (Hons), FCCA, ARA
KBMD Limited
Chartered Certified Accountants
Maple House
382 Kenton Road
Harrow
Middlesex
HA3 9DP

STRUCTURE, GOVERNANCE AND MANAGEMENT

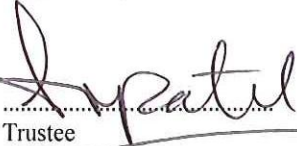
Governing document

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 06/09/2021 and signed on its behalf by: ASHOK PATEL


Trustee

**Independent Examiner's Report to the Trustees of
International Swaminarayan
Satsang Organisation**

I report on the accounts for the year ended 31 December 2020, which are set out on pages four to ten.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



K K Patel
B.Com (Hons), FCCA, ARA
KBMD Limited
Chartered Certified Accountants
Maple House
382 Kenton Road
Harrow
Middlesex
HA3 9DP

Date: 6/9/21

**International Swaminarayan
Satsang Organisation**

**Statement of Financial Activities
for the year ended 31 December 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		329,321	261,603
Investment income	2	17,456	22,531
Total incoming resources		<u>346,777</u>	<u>284,134</u>
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	3	191,178	279,060
NET INCOMING RESOURCES		<u>155,599</u>	5,074
RECONCILIATION OF FUNDS			
Total funds brought forward		2,186,376	2,181,302
TOTAL FUNDS CARRIED FORWARD		<u><u>2,341,975</u></u>	<u><u>2,186,376</u></u>

The notes form part of these financial statements

**International Swaminarayan
Satsang Organisation**

**Balance Sheet
At 31 December 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	5	1,981,458	2,025,069
CURRENT ASSETS			
Debtors	6	107,662	107,662
Cash at bank and in hand		616,627	551,235
		<u>724,289</u>	<u>658,897</u>
CREDITORS			
Amounts falling due within one year	7	(22,910)	(29,977)
		<u>701,379</u>	<u>628,920</u>
NET CURRENT ASSETS			
		<u>2,682,837</u>	<u>2,653,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	8	(340,862)	(467,613)
		<u>2,341,975</u>	<u>2,186,376</u>
NET ASSETS			
FUNDS			
Unrestricted funds	10	2,341,975	2,186,376
		<u>2,341,975</u>	<u>2,186,376</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees on 06/09/2021 and were signed on its behalf by:


.....
Trustee

The notes form part of these financial statements

**International Swaminarayan
Satsang Organisation**

**Notes to the Financial Statements
for the year ended 31 December 2020**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

The charity changed its policy regarding depreciating freehold property during the year, opting to charge any depreciation.

Taxation

The charity is exempt from 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. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	15,930	21,700
Deposit account interest	1,526	831
	<u>17,456</u>	<u>22,531</u>

**International Swaminarayan
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**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

3. COSTS OF GENERATING VOLUNTARY INCOME

	2020	2019
	£	£
Depreciation	43,610	43,718
Support costs	147,568	235,342
	<u>191,178</u>	<u>279,060</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020 and 31 December 2020	2,150,000	34,897	61,908	2,246,805
DEPRECIATION				
At 1 January 2020	129,000	34,675	58,061	221,736
Charge for year	43,000	34	577	43,611
At 31 December 2020	172,000	34,709	58,638	265,347
NET BOOK VALUE				
At 31 December 2020	1,978,000	188	3,270	1,981,458
At 31 December 2019	2,021,000	222	3,847	2,025,069

The freehold properties were revalued by the Trustees on 31/12/2011 at £2,150,000.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Loan - Sweden Temple	56,832	56,832
Loan-Willesden Temple	50,000	50,000
Prepayments	830	830
	<u>107,662</u>	<u>107,662</u>

**International Swaminarayan
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**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	20,466	27,104
Trade creditors	-	1
Social security and other taxes	284	1,192
Accrued expenses	2,160	1,680
	<u>22,910</u>	<u>29,977</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans - 2-5 years	134,360	196,111
Loan - Leicester Temple	48,000	48,000
Other creditors	158,502	223,502
	<u>340,862</u>	<u>467,613</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	154,826	223,215
	<u>154,826</u>	<u>223,215</u>

The bank loan has been secured by a First Charge on the freehold property at Crawley Temple.

10. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	2,186,376	155,599	2,341,975
	<u>2,186,376</u>	<u>155,599</u>	<u>2,341,975</u>
TOTAL FUNDS	<u>2,186,376</u>	<u>155,599</u>	<u>2,341,975</u>

**International Swaminarayan
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**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	346,777	(191,178)	155,599
TOTAL FUNDS	<u>346,777</u>	<u>(191,178)</u>	<u>155,599</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted Funds			
General fund	2,181,302	5,074	2,186,376
TOTAL FUNDS	<u>2,181,302</u>	<u>5,074</u>	<u>2,186,376</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	284,134	(279,060)	5,074
TOTAL FUNDS	<u>284,134</u>	<u>(279,060)</u>	<u>5,074</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	2,181,302	160,673	2,341,975
TOTAL FUNDS	<u>2,181,302</u>	<u>160,673</u>	<u>2,341,975</u>

**International Swaminarayan
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**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	630,911	(470,238)	160,673
	<u>630,911</u>	<u>(470,238)</u>	<u>160,673</u>
TOTAL FUNDS	<u><u>630,911</u></u>	<u><u>(470,238)</u></u>	<u><u>160,673</u></u>

**International Swaminarayan
Satsang Organisation**

**Detailed Statement of Financial Activities
for the year ended 31 December 2020**

	2020 £	2019 £
INCOMING RESOURCES		
Voluntary income		
Donations	192,531	261,603
Gift aid	126,892	-
Grants	9,898	-
	<u>329,321</u>	<u>261,603</u>
Investment income		
Rents received	15,930	21,700
Deposit account interest	1,526	831
	<u>17,456</u>	<u>22,531</u>
Total incoming resources	346,777	284,134
RESOURCES EXPENDED		
Costs of generating voluntary income		
Freehold property	43,000	43,000
Plant and machinery	33	39
Fixtures and fittings	577	679
	<u>43,610</u>	<u>43,718</u>
Support costs		
Management		
Rates and water	6,769	9,903
Insurance	5,523	(3,142)
Light and heat	14,346	22,598
Telephone	1,501	2,191
Postage and stationery	1,560	2,449
Advertising	165	2,897
Sundries	-	13,054
Pujaree and other expenses	28,108	31,179
Donations	45,891	96,059
Accountancy	2,160	1,420
Repairs and renewals	7,478	8,291
Travelling	9,794	15,714
Carried forward	123,295	202,613

This page does not form part of the statutory financial statements

**International Swaminarayan
Satsang Organisation**

**Detailed Statement of Financial Activities
for the year ended 31 December 2020**

	2020 £	2019 £
Management		
Brought forward	123,295	202,613
Food provisions	1,067	12,185
Cleaning	245	-
Professional fees	7,944	7,813
IT cost	244	467
Tree planting	2,400	-
	<u>135,195</u>	<u>223,078</u>
Finance		
Bank charges and interest	594	971
Bank loan interest	11,779	11,293
	<u>12,373</u>	<u>12,264</u>
Total resources expended	<u>191,178</u>	<u>279,060</u>
Net income	<u><u>155,599</u></u>	<u><u>5,074</u></u>

This page does not form part of the statutory financial statements