

REGISTERED CHARITY NUMBER: 1002799

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2021
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 2021**

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**International Swaminarayan
Satsang Organisation**

**Report of the Trustees
for the year ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 continued to support 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 who were also busy preparing for the forthcoming Bicentennial Anniversary Celebrations PARV of our first Shree Swaminarayan Temple in the world which was inaugurated on 24th February 1822 which are scheduled to take place in February 2022.

In the UK likewise, 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". Following on the ground breaking ceremony for the Satvik Centre at our Gatwick Temple on 14th January 2021. Audley Construction Services Ltd were chosen as the Main Contractor for constructing the Satvik Centre and work began in earnest in April' 21 however we had a major setback whereby the Horsham District Council had made an error on our planning approval and missed mentioning the actual height of the building so we had to go through the planning application for the correct height which lead to the delay in completion of the project which is now earmarked to be completed in Summer 2022.

In view of the uplifting of the Covid-19 restrictions all our Temples slowly starting opening up to the public and efforts were made to ensue all major festivals were once again being observed within the prevailing government guidelines on the pandemic.

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 well-being 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 2021

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

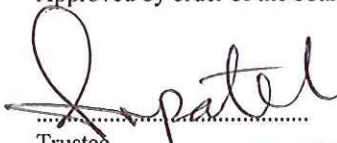
Governing document

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^{31st} AUG '22..... and signed on its behalf by:


.....
Trustee

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

I report on the accounts for the year ended 31 December 2021, 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: 8/8/22

**International Swaminarayan
Satsang Organisation**

**Statement of Financial Activities
for the year ended 31 December 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		320,848	329,321
Investment income	2	25,769	17,456
Total incoming resources		346,617	346,777
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	3	222,125	191,178
NET INCOMING RESOURCES		124,492	155,599
RECONCILIATION OF FUNDS			
Total funds brought forward		2,341,975	2,186,376
TOTAL FUNDS CARRIED FORWARD		2,466,467	2,341,975

The notes form part of these financial statements

**International Swaminarayan
Satsang Organisation**

**Balance Sheet
At 31 December 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	5	2,049,105	1,981,458
CURRENT ASSETS			
Debtors	6	107,662	107,662
Cash at bank and in hand		663,040	616,627
		<u>770,702</u>	<u>724,289</u>
CREDITORS			
Amounts falling due within one year	7	(22,841)	(22,910)
		<u>747,861</u>	<u>701,379</u>
NET CURRENT ASSETS			
		<u>2,796,966</u>	<u>2,682,837</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,796,966</u>	<u>2,682,837</u>
CREDITORS			
Amounts falling due after more than one year	8	(330,499)	(340,862)
		<u>2,466,467</u>	<u>2,341,975</u>
NET ASSETS			
		<u>2,466,467</u>	<u>2,341,975</u>
FUNDS			
Unrestricted funds	10	2,466,467	2,341,975
		<u>2,466,467</u>	<u>2,341,975</u>
TOTAL FUNDS			
		<u>2,466,467</u>	<u>2,341,975</u>

The financial statements were approved by the Board of Trustees on 2nd Aug '22 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 2021**

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

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

	2021	2020
	£	£
Rents received	25,000	15,930
Deposit account interest	769	1,526
	<u>25,769</u>	<u>17,456</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	2021	2020
	£	£
Depreciation	45,787	43,610
Support costs	176,338	147,568
	<u>222,125</u>	<u>191,178</u>

**International Swaminarayan
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**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020 .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	2,150,000	34,897	61,908	2,246,805
Additions	113,435	-	-	113,435
	<u>2,263,435</u>	<u>34,897</u>	<u>61,908</u>	<u>2,360,240</u>
At 31 December 2021				
DEPRECIATION				
At 1 January 2021	172,000	34,709	58,638	265,347
Charge for year	45,269	28	491	45,788
	<u>217,269</u>	<u>34,737</u>	<u>59,129</u>	<u>311,135</u>
At 31 December 2021				
NET BOOK VALUE				
At 31 December 2021	<u>2,046,166</u>	<u>160</u>	<u>2,779</u>	<u>2,049,105</u>
At 31 December 2020	<u>1,978,000</u>	<u>188</u>	<u>3,270</u>	<u>1,981,458</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
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 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	20,502	20,466
Social security and other taxes	701	284
Accrued expenses	1,638	2,160
	22,841	22,910
	22,841	22,910

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

	2021	2020
	£	£
Bank loans - 2-5 years	123,997	134,360
Loan - Leicester Temple	48,000	48,000
Other creditors	158,502	158,502
	330,499	340,862
	330,499	340,862

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	144,499	154,826
	144,499	154,826
	144,499	154,826

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

10. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	2,341,975	124,492	2,466,467
	2,341,975	124,492	2,466,467
TOTAL FUNDS	2,341,975	124,492	2,466,467

**International Swaminarayan
Satsang Organisation**

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

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	346,617	(222,125)	124,492
TOTAL FUNDS	<u>346,617</u>	<u>(222,125)</u>	<u>124,492</u>

Comparatives for 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
TOTAL FUNDS	<u>2,186,376</u>	<u>155,599</u>	<u>2,341,975</u>

Comparative 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>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,186,376	280,091	2,466,467
TOTAL FUNDS	<u>2,186,376</u>	<u>280,091</u>	<u>2,466,467</u>

**International Swaminarayan
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**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

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	<u>693,394</u>	<u>(413,303)</u>	<u>280,091</u>
TOTAL FUNDS	<u><u>693,394</u></u>	<u><u>(413,303)</u></u>	<u><u>280,091</u></u>

**International Swaminarayan
Satsang Organisation**

**Detailed Statement of Financial Activities
for the year ended 31 December 2021**

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Donations	260,721	192,531
Gift aid	40,334	126,892
Grants	19,793	9,898
	320,848	329,321
Investment income		
Rents received	25,000	15,930
Deposit account interest	769	1,526
	25,769	17,456
Total incoming resources	346,617	346,777
RESOURCES EXPENDED		
Costs of generating voluntary income		
Freehold property	45,269	43,000
Plant and machinery	28	33
Fixtures and fittings	490	577
	45,787	43,610
Support costs		
Management		
Rates and water	6,378	6,769
Insurance	5,871	5,523
Light and heat	21,852	14,346
Telephone	1,616	1,501
Postage and stationery	1,564	1,560
Advertising	4,151	165
Sundries	202	-
Pujaree and other expenses	42,289	28,108
Donations	74,497	45,891
Accountancy	1,638	2,160
Repairs and renewals	2,411	7,478
Travelling	(2,576)	9,794
Food provisions	2,819	1,067
Cleaning	203	245
Professional fees	960	7,944
IT cost	151	244
Carried forward	164,026	132,795

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 2021**

	2021	2020
	£	£
Management		
Brought forward	164,026	132,795
Tree planting	1,244	2,400
Subscriptions and Periodicals	35	-
	<u>165,305</u>	<u>135,195</u>
Finance		
Bank charges and interest	892	594
Bank loan interest	10,141	11,779
	<u>11,033</u>	<u>12,373</u>
Total resources expended	<u>222,125</u>	<u>191,178</u>
Net income	<u><u>124,492</u></u>	<u><u>155,599</u></u>

This page does not form part of the statutory financial statements