

**REGISTERED CHARITY NUMBER: 1002799**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
International Swaminarayan  
Satsang Organisation**

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

**International Swaminarayan  
Satsang Organisation**

**Contents of the Financial Statements  
for the year ended 31 December 2022**

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# **International Swaminarayan Satsang Organisation**

## **Report of the Trustees for the year ended 31 December 2022**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 have supported various humanitarian causes dedicated in alleviating the pain and suffering caused by the long term effects of Covid-19 in India through our head office situated in Ahmedabad, India

In the UK we have encountered the unforeseen cost of living crisis whereby our income and resources have continued to be drastically affected, Nevertheless, ISSO 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". Our Gatwick Temple continued with the construction of "Satvik Centre" completion is foreseen by Vijaya Dashmi in 2023. In view of the prevailing restrictions having been lifted our Temple premises are slowly recovering in terms of the devotees attending and conducting all the religious festivals.

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) and visiting Swami's (ordained priests) from India.

In our ISSO's directors meeting in December 2022, permission was granted to our Kent Chapter to look for suitable premises within Bromley/Bexley/Orpington area so as to enable them to set up a permanent base within their local catchment area rather than operating from a hired premises basis so they can provide Spiritual, Cultural and Educational services to the community in a more suitable environment.

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.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

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

### **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 2022**

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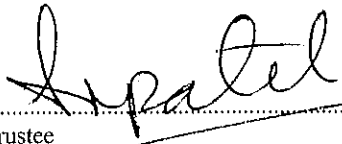
**Trustees**

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

Approved by order of the board of trustees on 26<sup>th</sup> Oct '23..... and signed on its behalf by:

  
.....  
Trustee

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

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**Independent examiner's report to the trustees of International Swaminarayan Satsang Organisation**

I report to the charity trustees on my examination of the accounts of International Swaminarayan Satsang Organisation (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the **\*\*ERROR - relevant professional body must be completed\*\***, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



K K Patel

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

Date: ..... **26/10/23** .....

**International Swaminarayan  
Satsang Organisation**

**Statement of Financial Activities  
for the year ended 31 December 2022**

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		400,214	320,848
Investment income	2	18,750	25,769
<b>Total</b>		<b>418,964</b>	<b>346,617</b>
 <b>EXPENDITURE ON</b>			
Raising funds	3	328,579	222,125
 <b>NET INCOME</b>		 <b>90,385</b>	 124,492
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,466,467	2,341,975
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <b>2,556,852</b>	 <b>2,466,467</b>

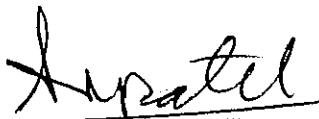
The notes form part of these financial statements

**International Swaminarayan  
Satsang Organisation**

**Balance Sheet  
31 December 2022**

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	6	2,225,461	2,049,105
<b>CURRENT ASSETS</b>			
Debtors	7	118,476	107,662
Cash at bank and in hand		558,022	663,040
		<u>676,498</u>	<u>770,702</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,914)	(22,841)
<b>NET CURRENT ASSETS</b>		<u>673,584</u>	<u>747,861</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,899,045</u>	<u>2,796,966</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(342,193)	(330,499)
<b>NET ASSETS</b>		<u>2,556,852</u>	<u>2,466,467</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>2,556,852</u>	<u>2,466,467</u>
<b>TOTAL FUNDS</b>		<u>2,556,852</u>	<u>2,466,467</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26<sup>th</sup> OCT '23 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 2022

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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 2019)', 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, as modified by the revaluation of certain assets.

#### **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.

#### **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.

**International Swaminarayan  
Satsang Organisation**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

<b>2.</b>	<b>INVESTMENT INCOME</b>	<b>31.12.22</b>	<b>31.12.21</b>
		£	£
	Rents received	18,750	25,000
	Deposit account interest	-	769
		<u>18,750</u>	<u>25,769</u>
<b>3.</b>	<b>RAISING FUNDS</b>		
	<b>Raising donations and legacies</b>	<b>31.12.22</b>	<b>31.12.21</b>
		£	£
	Depreciation	51,971	45,787
	Support costs	276,608	176,338
		<u>328,579</u>	<u>222,125</u>
<b>4.</b>	<b>TRUSTEES' REMUNERATION AND BENEFITS</b>		
	There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.		
	<b>Trustees' expenses</b>		
	There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.		
<b>5.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>		<b>Unrestricted fund</b>
			<b>£</b>
	<b>INCOME AND ENDOWMENTS FROM</b>		
	Donations and legacies		320,848
	Investment income		25,769
	<b>Total</b>		<u>346,617</u>
	<b>EXPENDITURE ON</b>		
	Raising funds		222,125
	<b>NET INCOME</b>		<u>124,492</u>
	<b>RECONCILIATION OF FUNDS</b>		
	Total funds brought forward		2,341,975

**International Swaminarayan  
Satsang Organisation**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**TOTAL FUNDS CARRIED FORWARD**

2,466,467

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2022	2,263,435	34,897	61,908	2,360,240
Additions	215,290	-	13,036	228,326
	<u>2,478,725</u>	<u>34,897</u>	<u>74,944</u>	<u>2,588,566</u>
<b>DEPRECIATION</b>				
At 1 January 2022	217,269	34,737	59,129	311,135
Charge for year	49,574	24	2,372	51,970
	<u>266,843</u>	<u>34,761</u>	<u>61,501</u>	<u>363,105</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>2,211,882</u>	<u>136</u>	<u>13,443</u>	<u>2,225,461</u>
At 31 December 2021	<u>2,046,166</u>	<u>160</u>	<u>2,779</u>	<u>2,049,105</u>

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

**7. DEBTORS**

	31.12.22	31.12.21
	£	£
Amounts falling due within one year:		
Loan - Sweden Temple	56,832	56,832
Loan-Willesden Temple	-	50,000
Prepayments	830	830
	<u>57,662</u>	<u>107,662</u>
Amounts falling due after more than one year:		
Other debtors	<u>60,814</u>	-
Aggregate amounts	<u>118,476</u>	<u>107,662</u>

**International Swaminarayan  
Satsang Organisation**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 10)	-	20,502
Trade creditors	(1)	-
Social security and other taxes	346	701
Other creditors	819	-
Accrued expenses	1,750	1,638
	<u>2,914</u>	<u>22,841</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.22	31.12.21
	£	£
Bank loans (see note 10)	133,691	123,997
Other loans (see note 10)	50,000	48,000
Other creditors	158,502	158,502
	<u>342,193</u>	<u>330,499</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	20,502
	<u>-</u>	<u>20,502</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	133,691	123,997
Loan - Leicester Temple	50,000	48,000
	<u>183,691</u>	<u>171,997</u>

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	133,691	144,499
	<u>133,691</u>	<u>144,499</u>

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

**International Swaminarayan  
Satsang Organisation**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**12. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	2,466,467	90,385	2,556,852
<b>TOTAL FUNDS</b>	<u>2,466,467</u>	<u>90,385</u>	<u>2,556,852</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	418,964	(328,579)	90,385
<b>TOTAL FUNDS</b>	<u>418,964</u>	<u>(328,579)</u>	<u>90,385</u>

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	2,341,975	124,492	2,466,467
<b>TOTAL FUNDS</b>	<u>2,341,975</u>	<u>124,492</u>	<u>2,466,467</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	346,617	(222,125)	124,492
<b>TOTAL FUNDS</b>	<u>346,617</u>	<u>(222,125)</u>	<u>124,492</u>

**International Swaminarayan  
Satsang Organisation**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**12. MOVEMENT IN FUNDS - continued**

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	2,341,975	214,877	2,556,852
<b>TOTAL FUNDS</b>	<u>2,341,975</u>	<u>214,877</u>	<u>2,556,852</u>

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 £
<b>Unrestricted funds</b>			
General fund	765,581	(550,704)	214,877
<b>TOTAL FUNDS</b>	<u>765,581</u>	<u>(550,704)</u>	<u>214,877</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**International Swaminarayan  
Satsang Organisation**

**Detailed Statement of Financial Activities  
for the year ended 31 December 2022**

	31.12.22 £	31.12.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	281,467	260,721
Gift aid	118,747	40,334
Grants	-	19,793
	400,214	320,848
<b>Investment income</b>		
Rents received	18,750	25,000
Deposit account interest	-	769
	18,750	25,769
<b>Total incoming resources</b>	<b>418,964</b>	<b>346,617</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Freehold property	49,575	45,269
Plant and machinery	24	28
Fixtures and fittings	2,372	490
	51,971	45,787
<b>Support costs</b>		
<b>Management</b>		
Rates and water	10,091	6,378
Insurance	5,921	5,871
Light and heat	21,186	21,852
Telephone	1,479	1,616
Postage and stationery	16,508	1,564
Advertising	5,058	4,151
Sundries	-	202
Pujaree and other expenses	40,650	42,289
Donations	98,851	74,497
Accountancy	1,750	1,638
Repairs and renewals	31,987	2,411
Travelling	20,015	(2,576)
Food provisions	6,323	2,819
Cleaning	3,047	203
Professional fees	-	960
Carried forward	262,866	163,875

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 2022**

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	31.12.22	31.12.21
	£	£
<b>Management</b>		
Brought forward	262,866	163,875
IT cost	1,887	151
Tree planting	560	1,244
Subscriptions and Periodicals	-	35
	<u>265,313</u>	<u>165,305</u>
<b>Finance</b>		
Bank charges and interest	1,295	892
Bank loan interest	10,000	10,141
	<u>11,295</u>	<u>11,033</u>
Total resources expended	<u>328,579</u>	<u>222,125</u>
<b>Net income</b>	<u><u>90,385</u></u>	<u><u>124,492</u></u>

This page does not form part of the statutory financial statements