

**REGISTERED CHARITY NUMBER: 1002799**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2023  
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 2023**

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# **International Swaminarayan Satsang Organisation**

## **Report of the Trustees for the year ended 31 December 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) FRS102 'Accounting and Reporting by Charities' effective 1 January 2019.

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.

In the UK we are slowly recovering from the unforeseen cost of living crisis whereby our income and resources have continued to be affected, nevertheless, 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". Our Gatwick Temple continued with the construction of "Satvik Centre" which is scheduled for completion by Vijaya Dashmi in 2024.

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.

Further to the sanction of our Kent Chapter in 2022 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. I.S.S.O. has completed on a purchase of a 2.5 acre site during 2024 of "Frogpool Manor" in Chislehurst, Kent, with a purchase price of £3.5 million which has been financed by I.S.S.O., public donations and commercial loan from Natwest bank, along with interest free loans from Shree Swaminarayan Temples Willesden, Cardiff and Stanmore and personal interest free loans from fellow Satsangi's.

The "Bromley Mandir" project is being managed by our Kent Chapter in liaison with the I.S.S.O. Board of Directors under spiritual guidance by His Holiness Acharya Maharajshri.

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 throughout the UK.

### **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 2023**

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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**

BHAVESH BHUDIA, BSc, FCCA, CTA, ARA  
KBMD Limited  
Chartered Certified Accountants  
Maple House  
382 Kenton Road  
Harrow  
Middlesex  
HA3 9DP

Approved by order of the board of trustees on 7/11/24 and signed on its behalf by:



Trustee

ASITOK N. PATEL

**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 2023.

**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 Association of Chartered Certified Accountants, 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.



BHAVESH BHUDIA, BSc, FCCA, CTA, ARA

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

Date: 07/11/2024

**International Swaminarayan  
Satsang Organisation**

**Statement of Financial Activities  
for the year ended 31 December 2023**

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		347,399	400,214
Investment income	2	22,811	18,750
<b>Total</b>		<u>370,210</u>	<u>418,964</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	282,578	328,579
<b>Charitable activities</b>			
Support costs		(628)	-
<b>Total</b>		<u>281,950</u>	<u>328,579</u>
<b>NET INCOME</b>		88,260	90,385
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,556,852	2,466,467
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,645,112</u></u>	<u><u>2,556,852</u></u>


The notes form part of these financial statements

**International Swaminarayan  
Satsang Organisation**

**Balance Sheet  
31 December 2023**

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	2,287,195	2,225,461
<b>CURRENT ASSETS</b>			
Debtors	7	378,783	118,476
Cash at bank and in hand		882,160	558,022
		<u>1,260,943</u>	<u>676,498</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,571)	(2,914)
		<u>1,258,372</u>	<u>673,584</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,258,372</u>	<u>673,584</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		3,545,567	2,899,045
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(900,455)	(342,193)
		<u>2,645,112</u>	<u>2,556,852</u>
<b>NET ASSETS</b>			
		<u>2,645,112</u>	<u>2,556,852</u>
<b>FUNDS</b>			
Unrestricted funds	12	2,645,112	2,556,852
		<u>2,645,112</u>	<u>2,556,852</u>
<b>TOTAL FUNDS</b>			
		<u>2,645,112</u>	<u>2,556,852</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7.11.2024 and were signed on its behalf by:

  
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 Trustee **ASHOK N. PATEL**

The notes form part of these financial statements

# International Swaminarayan Satsang Organisation

## Notes to the Financial Statements for the year ended 31 December 2023

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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 2023**

<b>2.</b>	<b>INVESTMENT INCOME</b>	<b>31.12.23</b>	<b>31.12.22</b>
		£	£
	Rents received	18,750	18,750
	Deposit account interest	4,061	-
		<b>22,811</b>	<b>18,750</b>
		<b>22,811</b>	<b>18,750</b>
<b>3.</b>	<b>RAISING FUNDS</b>		
	<b>Raising donations and legacies</b>		
		<b>31.12.23</b>	<b>31.12.22</b>
		£	£
	Depreciation	53,924	51,971
	Support costs	228,654	276,608
		<b>282,578</b>	<b>328,579</b>
		<b>282,578</b>	<b>328,579</b>
<b>4.</b>	<b>TRUSTEES' REMUNERATION AND BENEFITS</b>		
	There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.		
	<b>Trustees' expenses</b>		
	There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.		
<b>5.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>		<b>Unrestricted fund £</b>
	<b>INCOME AND ENDOWMENTS FROM</b>		
	Donations and legacies		400,214
	Investment income		18,750
	<b>Total</b>		<b>418,964</b>
	<b>EXPENDITURE ON</b>		
	Raising funds		328,579
	<b>NET INCOME</b>		<b>90,385</b>
	<b>RECONCILIATION OF FUNDS</b>		
	Total funds brought forward		2,466,467

**International Swaminarayan  
Satsang Organisation**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2023**

<b>5.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,556,852</u>

<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>				
		Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
	<b>COST</b>				
	At 1 January 2023	2,478,725	34,897	74,944	2,588,566
	Additions	115,659	-	-	115,659
	At 31 December 2023	<u>2,594,384</u>	<u>34,897</u>	<u>74,944</u>	<u>2,704,225</u>
	<b>DEPRECIATION</b>				
	At 1 January 2023	266,843	34,761	61,501	363,105
	Charge for year	51,888	21	2,016	53,925
	At 31 December 2023	<u>318,731</u>	<u>34,782</u>	<u>63,517</u>	<u>417,030</u>
	<b>NET BOOK VALUE</b>				
	At 31 December 2023	<u>2,275,653</u>	<u>115</u>	<u>11,427</u>	<u>2,287,195</u>
	At 31 December 2022	<u>2,211,882</u>	<u>136</u>	<u>13,443</u>	<u>2,225,461</u>

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

<b>7.</b>	<b>DEBTORS</b>		
		<b>31.12.23</b>	31.12.22
		£	£
	Amounts falling due within one year:		
	Loan - Sweden Temple	56,832	56,832
	Prepayments	830	830
		<u>57,662</u>	<u>57,662</u>
	Amounts falling due after more than one year:		
	Other debtors	<u>321,121</u>	<u>60,814</u>
	Aggregate amounts	<u>378,783</u>	<u>118,476</u>

**International Swaminarayan  
Satsang Organisation**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2023**

<b>8.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.23</b>	31.12.22
		£	£
	Trade creditors	-	(1)
	Social security and other taxes	-	346
	Other creditors	819	819
	Accrued expenses	<u>1,752</u>	<u>1,750</u>
		<u><u>2,571</u></u>	<u><u>2,914</u></u>
<b>9.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>31.12.23</b>	31.12.22
		£	£
	Bank loans (see note 10)	121,953	133,691
	Other loans (see note 10)	50,000	50,000
	Other creditors:Loan-Satsangi	103,502	158,502
	Other creditors:Loan-Satsangi Frogpool	<u>625,000</u>	-
		<u><u>900,455</u></u>	<u><u>342,193</u></u>
<b>10.</b>	<b>LOANS</b>		
	An analysis of the maturity of loans is given below:		
		<b>31.12.23</b>	31.12.22
		£	£
	Amounts falling due between two and five years:		
	Bank loans - 2-5 years	121,953	133,691
	Loan - Leicester Temple	<u>50,000</u>	<u>50,000</u>
		<u><u>171,953</u></u>	<u><u>183,691</u></u>
<b>11.</b>	<b>SECURED DEBTS</b>		
	The following secured debts are included within creditors:		
		<b>31.12.23</b>	31.12.22
		£	£
	Bank loans	<u>121,953</u>	<u>133,691</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 2023**

**12. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	2,556,852	88,260	2,645,112
<b>TOTAL FUNDS</b>	<u>2,556,852</u>	<u>88,260</u>	<u>2,645,112</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	370,210	(281,950)	88,260
<b>TOTAL FUNDS</b>	<u>370,210</u>	<u>(281,950)</u>	<u>88,260</u>

**Comparatives for 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>

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	418,964	(328,579)	90,385
<b>TOTAL FUNDS</b>	<u>418,964</u>	<u>(328,579)</u>	<u>90,385</u>

**International Swaminarayan  
Satsang Organisation**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2023**

**12. MOVEMENT IN FUNDS - continued**

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	2,466,467	178,645	2,645,112
<b>TOTAL FUNDS</b>	<u>2,466,467</u>	<u>178,645</u>	<u>2,645,112</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	789,174	(610,529)	178,645
<b>TOTAL FUNDS</b>	<u>789,174</u>	<u>(610,529)</u>	<u>178,645</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**International Swaminarayan  
Satsang Organisation**

**Detailed Statement of Financial Activities  
for the year ended 31 December 2023**

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	283,720	281,467
Gift aid	63,679	118,747
	<u>347,399</u>	<u>400,214</u>
<b>Investment income</b>		
Rents received	18,750	18,750
Deposit account interest	4,061	-
	<u>22,811</u>	<u>18,750</u>
<b>Total incoming resources</b>	<b>370,210</b>	<b>418,964</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Freehold property	51,888	49,575
Plant and machinery	20	24
Fixtures and fittings	2,016	2,372
	<u>53,924</u>	<u>51,971</u>
<b>Support costs</b>		
<b>Management</b>		
Rates and water	8,908	10,091
Insurance	6,290	5,921
Light and heat	16,372	21,186
Telephone	1,476	1,479
Postage and stationery	1,697	16,508
Advertising	4,815	5,058
Pujaree and other expenses	34,224	40,650
Donations	64,292	98,851
Accountancy	1,752	1,750
Repairs and renewals	24,585	31,987
Travelling	39,172	20,015
Food provisions	10,280	6,323
Cleaning	2,380	3,047
Professional fees	558	-
IT cost	-	1,887
Tree planting	-	560
	<u>216,801</u>	<u>265,313</u>

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 2023**

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	31.12.23	31.12.22
	£	£
<b>Management</b>		
<b>Finance</b>		
Bank charges and interest	1,409	1,295
Bank loan interest	9,816	10,000
	<u>11,225</u>	<u>11,295</u>
Total resources expended	<u>281,950</u>	<u>328,579</u>
<b>Net income</b>	<u><u>88,260</u></u>	<u><u>90,385</u></u>

This page does not form part of the statutory financial statements