

SRI DATTA YOGA CENTRE (UK)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JULY 2020

Charity Number 1003856

SRI DATTA YOGA CENTRE (UK)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

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SRI DATTA YOGA CENTRE (UK)
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st July 2020

LEGAL STATUS

Sri Datta Yoga Centre (UK) is an unincorporated charity governed by a written constitution.

OBJECTIVES OF SRI DATTA YOGA CENTRE (UK)

The charity has the following objectives:-

- (i) Advance the Sanatana Dharma (religion) universally in accordance with the Hindu teaching of SRI DATTAREYA
- (ii) Promote the study and teachings of the ancient oriental art of YOGA.
- (iii) Conduct a centre for all religious charitable purposes.
- (iv) Relieve poverty, sickness and distress of mankind.
- (v) Promote cultural and spiritual understanding between east and west by inviting international experts, religious dignitaries and musicians as may be appropriate.
- (vi) Do all such acts and other things as shall carry out the objects of the Sabha and uphold the good name of the Sabha (Place of gathering).

ORGANISATION

The administration and control of the Sabha and its assets is vested in the Board of Trustees. No other institutions or bodies corporate are connected with Sri Datta Yoga Centre (UK).

FINANCIAL CONTROLS

Sufficient reserves are maintained for organising activities of the charity and the upkeep of the building.

INVESTMENT POWERS AND RESTRICTIONS

The charity is able to invest any funds in accordance with legislation governing them.

Contd.....

SRI DATTA YOGA CENTRE (UK)
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2020

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Covid 19 compliance required us to close the temple from March 16, 2020 which continued to 31 July 2020. This has had a major impact in the absence of any activities in the temple. However, we began live streaming of morning pujas on Saturdays and on festival days, which became popular with devotees & sponsors.

Whilst the temple was open until March 16, 2020, we continued with our normal activities:

- (i) Celebrations of various festivals in the Hindu Calendar (e.g. Diwali)
- (ii) Regular devotional bhajan singing and prayers
- (iii) Teaching music and various forms of Yoga
- (iv) Explanation of the various Hindu scriptures (e.g. Gita, Vedas)
- (v) Teaching the essence of Hinduism to all

During the year under review, the charity had employed one employee.

There are no major risks identified by the trustees ..

THE TRUSTEES

The trustees who served the charity during the year were as follows:-

Mr Manubhai Patel	- Chairman
Mr Jitendra Dave	- Secretary
Mr Mohanlal L Suthar	- Treasurer
Mr Ravindranath Sunkara	
Ms Bhavna Patel	
Mr Uttam Veturi	

Signed on behalf of the Trustees



.....
Mr Manubhai Patel
Chairman

Approved by the trustees on 30 November 2020

SRI DATTA YOGA CENTRE (UK)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SRI DATTA YOGA CENTRE (UK)
FOR THE YEAR ENDED 31 JULY 2020

We report on the unaudited accounts of the charity for the year ended 31st July 2020 as set out on pages 4 to 9

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

As the Trustees of the charity you are responsible for the preparation of the accounts; you consider that the audit requirements of section 43(2) of the Charities Act 1993 does not apply. It is our responsibility to state, on the basis of the procedures specified in the General Directions given by the Charities Commissioners under section 43(7)(b) of the Act, whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the general directions given by the Charity Commissioners. An independent 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 you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

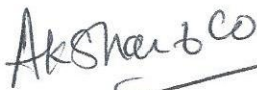
In connection with our examination, no matter has come to my attention:-

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- (a) to keep accounting records in accordance with section 41 of the Act; and
- (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the Act.

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Akshar & Company
Chartered Certified Accountants
221 Kenton Lane
Kenton
Harrow
Middlesex HA3 8RP

Dated: 30 November 2020

SRI DATTA YOGA CENTRE (UK)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
INCOMING RESOURCES					
Donations	2		148,444		132,967
Rental / hire of hall Income	3		4,886		2,760
Interest receivable	4		1,009		665
Other Income	5		7,593		7,688
TOTAL INCOMING RESOURCES			<u>161,932</u>		<u>144,080</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fund raising and publicity	6	4,675		2,105	
Charitable expenditure					
Costs in furtherance of charitable objects	7	928		1,954	
Management and administration	8	127,274	132,877	140,015	144,075
NET INCOMING (OUTGOING) RESOURCES FOR THE YEAR	10		29,055		5
Balance Brought Forward			3,002,653		3,002,648
Balance Carried Forward			<u>3,031,708</u>		<u>3,002,653</u>

All movements are in Unrestricted Funds

The notes on page 6 to 9 form part of these financial statements

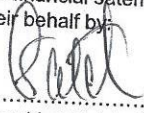
SRI DATTA YOGA CENTRE (UK)

BALANCE SHEET AS AT

31ST JULY 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		2,710,627		2,772,516
CURRENT ASSETS					
Debtors and prepayments				2,841	
Cash at bank and in hand	12	3,703		338,213	
		425,899			
CREDITORS					
Amounts falling due within one year	13	429,602		341,054	
		108,521		110,917	
NET CURRENT ASSETS			321,081		230,137
TOTAL ASSETS LESS CURRENT LIABILITIES			3,031,708		3,002,653
LONG TERM LIABILITIES					
Bank Loan					
			<u>3,031,708</u>		<u>3,002,653</u>
GENERAL FUND					
Unrestricted funds	14		3,031,708		3,002,653
TOTAL FUNDS			<u>3,031,708</u>		<u>3,002,653</u>

These financial statements were approved by the members of the committee on 30 November 2020 and are signed on their behalf by:



 Mr Manubhai Patel
 Chairman

The notes on page 6 to 9 form part of these financial statements

SRI DATTA YOGA CENTRE (UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and the Charities Act 1993.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life (hence, obsolete assets are written off as they occur.)

Freehold Land	- NIL
Freehold Buildings	- 75 Years Straight Line
Freehold Improvements	- 65 Years Straight Line to coincide with freehold buildings
Furniture and Equipment	- 25% Reducing Balance

2 DONATIONS

	2020 £	2019 £
Donations received grossed up for tax	148,444	132,967
	<u>148,444</u>	<u>132,967</u>

3 RENTAL / HIRE OF HALL INCOME

-Rent Received	4,886	2,760
	<u>4,886</u>	<u>2,760</u>

4 INTEREST RECEIVABLE

Bank interest received	1,009	665
	<u>1,009</u>	<u>665</u>

5 OTHER INCOME

Bookstall income	53	70
Employee Accommodation Contribution	7,540	7,182
Debt Recovery	-	436
	<u>7,593</u>	<u>7,688</u>

SRI DATTA YOGA CENTRE (UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

6 FUND RAISING AND PUBLICITY

Advertising costs

4,675 2,105

4,675 2,105

7 COST IN FURTHERANCE OF CHARITABLE OBJECTS

Provision of charitable services:

Donations made

Books and cassette

Function / event expenses

Other Expenses

- 1,425

- -

928 979

- 450

928 1,954

SRI DATTA YOGA CENTRE (UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

8 MANAGEMENT AND ADMINISTRATION	2020	2019
Office cost	£	£
Accountancy fees	126,482	139,343
	792	672
	<u>127,274</u>	<u>140,015</u>

9 TOTAL RESOURCES EXPENDED		
Donations made	-	1,425
Fund raising and publicity	4,675	2,105
Other charitable expenses	928	529
Management and administration	127,274	140,015
	<u>132,877</u>	<u>144,075</u>

Management and Administration expenses includes salary paid to one full time priest .There are no other employees and no remunerations paid to any of the trustees or volunteers during the year under review .

10 NET INCOMING (OUTGOING) RESOURCES

The net incoming resources is stated after charging:

Depreciation	58,089	69,220
Obsolete costs	3,800	-
	<u>61,889</u>	<u>69,220</u>

SRI DATTA YOGA CENTRE (UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

11 TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Property £	Freehold Improvement	Furniture and Equipment £	Total £
COST					
At 1st August 2019	1,050,000	630,671	1,091,432	314,361	3,086,464
Additions during year	-	-	-	-	-
Disposals/ obsolete	-	-	-	-	-
At 31st July 2020	<u>1,050,000</u>	<u>630,671</u>	<u>1,091,432</u>	<u>314,361</u>	<u>3,086,464</u>
DEPRECIATION					
At 1st August 2019	-	83,975	49,191	180,782	313,948
Charge for the year	-	8,409	16,285	33,395	58,089
Disposals/ obsolete at cost	-	-	-	3,800	3,800
At 31st July 2020	<u>-</u>	<u>92,384</u>	<u>65,476</u>	<u>217,977</u>	<u>375,837</u>
NET BOOK VALUE					
At 31st July 2020	<u>1,050,000</u>	<u>538,287</u>	<u>1,025,956</u>	<u>96,384</u>	<u>2,710,627</u>
At 31st July 2019	<u>1,050,000</u>	<u>546,696</u>	<u>1,042,241</u>	<u>133,579</u>	<u>2,772,516</u>

12 DEBTORS & PREPAYMENTS

	2020 £	2019 £
Amounts falling due within one year	2,189	1,657
Prepayments	1,514	1,184
	<u>3,703</u>	<u>2,841</u>

13 CREDITORS

Amounts falling due within one year	-	-
Accruals	108,521	110,484
	<u>108,521</u>	<u>110,484</u>

14 GENERAL FUND

Unrestricted funds		
At 1st August	3,002,653	3,002,648
Surplus (Deficit) for the year	29,055	5
At 31st July	<u>3,031,708</u>	<u>3,002,653</u>

SRI DATTA YOGA CENTRE (UK)
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	2020	2019
	£	£
INCOME		
Donations received		132,967
Rental / hire of hall Income	148,444	
Bank interest	4,886	2,760
Employee Accommodation Contribution	1,009	665
Bookstall Income	7,540	7,182
Debt recovery	53	70
	-	436
	<u>161,932</u>	<u>144,080</u>
COST OF GENERATING FUNDS:		
Advertising costs	4,675	2,105
	<u>4,675</u>	<u>2,105</u>
CHARITABLE EXPENDITURE:		
Donations made	-	1,425
Books and cassettes	-	-
Function Expenses	928	979
Other Expenses - net inaug/ swamiji visit costs	-	(450)
	<u>928</u>	<u>1,954</u>
MANAGEMENT AND ADMINISTRATION		
Employee Costs	24,024	23,660
Insurance	3,038	3,639
Light and heat	6,865	10,322
Rates	1,877	2,111
Water rates	6,481	3,192
Telephone, TV, Broadband	856	1,041
Postage, Printing and Stationery	40	672
Temple operating costs = cleaning	3,564	5,363
Maintenance, Repairs and renewals	13,820	6,493
Sundry expenses	-	140
Accountancy	792	672
Bank charges	1,049	1,056
Bank Interest	-	-
Professional fees	2,979	12,434
Depreciation:-		
Depreciation of freehold property	8,409	8,409
Depreciation of freehold improvements	16,285	16,285
Depreciation of furniture and equipment	33,395	44,526
Obsolete construction cost	3,800	-
	<u>127,274</u>	<u>140,015</u>
TOTAL EXPENDITURE	<u>132,877</u>	<u>144,075</u>
NET INCOME	<u>29,055</u>	<u>5</u>