



Trustees' Annual Report for the period

| | | | | | | | |
|-------------|-----|-------------------|------|-----------|-----------------|-------|------|
| | | Period start date | | | Period end date | | |
| From | Day | Month | Year | To | Day | Month | Year |
| | 01 | 11 | 2022 | | 31 | 10 | 2023 |

Section A Reference and administration details

Charity name Shree Swaminarayan Temple Cardiff

Other names charity is known by

Registered charity number (if any) 509713

Charity's principal address

4 Merches Place
 Grangetown
 Cardiff
Postcode CF11 6RD

Names of the Charity Trustees

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint Trustee (if any) |
|---|--------------|-----------------|-----------------------------------|---|
| 1 | S K Hirani | | | |
| 2 | D K Hirani | Kothari | | |
| 3 | K A Vaghani | | | |
| 4 | A R Hirani | Vice President | | |
| 5 | V L Varsani | | | |

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
| n/a | | |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

n/a

Description of the charity's trusts

| | |
|---|-----------------------------|
| Type of governing document (eg. trust deed, constitution) | Trust Deed |
| How the charity is constituted (eg. trust, association, company) | Trust |
| Trustee selection methods (eg. appointed by, elected by) | Trustees elected by members |

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- Trustees' consideration of major risks and the system and procedures to manage them.

Shree Swaminarayan Temple Cardiff is one of a number of spiritual and wellbeing organisations in the UK and serves the congregation of Cardiff and its surrounding areas, by providing a place of worship, festivals, education and related activities. It works closely with other public and private sector organisations in Wales who have similar aims of promoting education, faith, community activities and wellbeing. Moral and spiritual operating guidance is provided by the head priest of the Bhuj Temple in India.

Members of the congregation elect Trustees and Management Committee. An elected management committee, with eight nominated postholders, manages the Charity activities. All the above are unpaid volunteers and no payments are made to them by the Charity for their service.

Where new Trustees are appointed, Trustee Guides and policies of the Charity are made available to the new Trustee, with updates to Trustee details held at the Charity Commission made as soon as possible highlighting changes.

The temple continues to offer of further opportunities and events to support people to take part the temples activities and meet its and user's objectives.

The year continues to see escalation of operating costs due to utilities, building maintenance, product sustainability and food ingredients inflation. Opportunities will be considered to continue to reduce utilities usage and increase generation as part of further sustainability measures. However, this will put further pressure on reserves.

Increased operating regulatory requirements remaining challenging and a risk to be managed. Difficulties were experienced and managed in the year in navigating Visa requirements and access to key staff and skills to ensure the temple can operate effectively to meet the needs of the congregation.

Trustees have completed a review of all policy documents, and a full review of the constitution is pending approval including the submission of a 'Scheme' to the Charity Commission. There are no other significant risks that are required to be reported for the financial year ending 2023.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance the Hindu Religion in accordance with the Swaminarayan Sampraday. This is done by holding religious services, festivals and to provide education and other activities that will further the objects of the Trust. No financial private benefit is gained by those supporting the aims of the Trust and no harm arose from the purposes.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Trustees and management committee are aware of the Charity Commission requirements to manage the Trust and its objects for the purposes of public benefit and have complied with this duty in exercising powers and duties.

The Temple does not charge for entry and runs primarily on donations from the congregation and activities such as cooking prasad offerings or organising events, are supported by volunteers to raise funds. The Temple is available for the congregation to undertake their religious activities both in the morning and evening for 365 days a year. Where facilities are available for hire to the members of the congregation, these charges continue to be maintained at reasonable levels to reflect community use.

All Hindu festivals are celebrated so that the whole of the Hindu Community can be part of the celebrations. Many schools and public service organisations visit the temple as a practical experience to learn about Hindu culture and religion. This is done with nominal or no charge as part of public benefit. The activities are run by unpaid volunteers who give up significant hours of their time to further the objects of the Trust and to provide benefit to the wider congregation. We actively encourage and rely on voluntary participation.

The temple operates an open-door policy and regularly has events interacting with residents around the temple and other faith groups.

Teaching is provided in how to read and write the Gujarati language and there are a host of activities to engage youth including classes on religions, culture, behaviour as well as activities such as trips and events. These are again operated by volunteers offering their time to impart knowledge.

A significant programme of new, interactive events held within and externally to the temple have been undertaken and planned for future to support our Objects.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

No grants were awarded during the year to other entities. External charitable contributions this year included selling donated fruit and veg items after our Diwali festival with proceeds remitted to a Cardiff Foodbank.

Activities and events are organised to support the aim of the Trust. The temple relies on the attendance of its congregation and the local Hindu population to support its activities. As has been mentioned above the objects of the trust are furthered by the financial donations of those who visit the temple, whether that be on a one off or regular basis.

The above is only possible and sustainable with continued support and donation of time from individuals who provide voluntary selfless service. Apart from wellbeing and spiritual enlightenment of themselves and others, no financial private benefit is gained by those supporting the aims of the Trust.

Section D Achievements and performance

Summary of the main achievements of the charity during the year

Events and activities are undertaken with care and in accordance with risk assessment.

Activities included:

- Celebration of various Hindu Festivals
- Support for conferences and events in the UK
- Education – Gujarati, spiritual and wellbeing, with set of four innovative experiences understanding the mind
- Weekly youth seminar and activities
- Facilitating school and public service visits to support curriculum and understanding
- Introduction and signposting of new events, planning for future events and activities such as yoga and meditation based on feedback from users
- A highly successful Holi event bringing the festival of colour to a wider audience
- Successful organisation and delivery of a sporting community event for sister temples in the UK
- Daily temple opening and routine between 6.30 – 9.00 am and 16.00 – 19.00 pm, allowing congregation to attend the temple for prayers, spiritual and mental wellbeing
- An active kitchen hub supporting offering to deities, activities and income to support the running of the temple, with a focus now on increasing choice of offerings
- Adopting the armed forces covenant and highlighting the impact of Hate Crime
- Completion of lower hall refurbishment, boiler replacement and investment in security systems
- Acquisition of 30 Mardy Street, a property opposite the temple to further the Objects of the Temple

The acquisition of 30 Mardy Street has been completed and development is the subject of a planning application. The ground floor of the property will provide space to undertake existing and new activities, with the first and new Dorma space providing accommodation as a 'Step Up' space in line with Objects of the Trust. Work and investment will continue in 2024 calendar year to ensure the asset is brought into beneficial use as soon as possible.

The contribution of the young members of the congregation in planning the above events and taking part in building activities makes it easy to maintain the temple building and keep it clean and tidy.

The Youth Committee and Management Committee continue to organise events, religious and morals classes for the young children and congregation to take part in on Fridays and weekends. These classes continue to see changes in numbers and rely on parents' dedication and time also. The teachers and presenters who organise and take part in these activities are resolute volunteers who also ensure that the children and adults enjoy coming to and being part of their classes.

The members of the congregation who attend the temple are the main contributors of financial donations by which the temple is managed and maintained. We would like to thank them but also to the members of the congregation and management committee who continue to provide their attendance, service and dedication in all our activities. Volunteers, young and old are essential in building the future skills, relationships, knowledge

Section D

Achievements and performance

which are essential in advancing the objects of the trust.

Brief statement of the charity's policy on reserves

The operating costs of the temple continue to increase. Costs of utilities, insurances and ingredients have risen significantly and show little sign of abating with such costs at least four times greater than previous years due to market and international factors. It is recognised that funds and reserves will be required to ensure that the building remains suitable to support the objects of the trust for years to come. This is to cover lifecycle costs as key building components come to the end of their useful life.

Funds are invested in cash deposits. Whilst returns have been minimal due to low interest rates, opportunities for longer term deposits are undertaken where cash balances are not deemed required in the near term. Funds may be loaned interest free to other entities for the short term, where they have objects aligned to the objects of the Trust.

Reserves are maintained to ensure the operation of the Trust in the short to medium term and more importantly also to ensure sustainability and affordability in the long term for future generations as current levels of inflation erodes such reserves and increases costs. The Covid pandemic and unforeseen works highlight the importance of having usable reserves to manage uncertainty.

Opportunities to invest reserves in additional land and building assets continue to be considered by the Temple to further the objects of the Temple and support the wider community in alternative ways. This is subject to due diligence and development.

Details of any funds materially in deficit

n/a

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity’s principal sources of funds (including any fundraising).
- how expenditure has supported the key objectives of the charity.
- investment policy and objectives including any ethical investment policy adopted.

As mentioned above, the main source of income is voluntary donations, during a visit to the temple or online. Where fund raising is undertaken for other charities this is not recorded as trust income and expenditure but given directly to those charities. No professional fundraisers are utilised.

This year’s expenditure relates primarily to that involving the effective operation of the building, providing offerings of food and service to deities and the public and organising festivals and youth activities.

All reserve funds during the year were invested primarily in cash deposits with one loan outstanding as highlighted in the financial return as at 31 October 2023. Capital preservation is of paramount importance to ensure funds are available for the long term annual operating costs and maintenance costs of the temple and to support its charitable objects. Given the nature of investments, there are no specific ethical investment policy requirements.

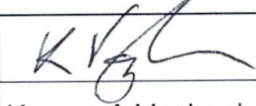

Section F Other optional information

n/a

Section G Declaration

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

| | | |
|---|---|---|
| Signature(s) |  |  |
| Full name(s) | Karsan A Vaghani | Dinesh K Hirani |
| Position (e.g., Secretary, Chair, etc) | Trustee | Trustee |

Date 30 January 2024



Shree Swaminarayan Temple Cardiff 509713

CC16a

Receipts and payments accounts

For the period from 01/11/2022 To 31/10/2023

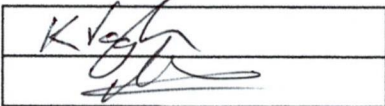
Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---|--|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| Donations | 156,454 | - | - | 156,454 | 228,784 |
| Gift Aid | 59,683 | - | - | 59,683 | 11,471 |
| Interest | 2,451 | - | - | 2,451 | 1,616 |
| Solar Panel Feed in Tariff | 4,421 | - | - | 4,421 | 4,075 |
| Grants And Donations | 1,365 | - | - | 1,365 | - |
| Other | 2,377 | - | - | 2,377 | - |
| | - | - | - | - | - |
| Sub total (Gross income for AR) | 226,751 | - | - | 226,751 | 245,946 |
| A2 Asset and investment sales, (see table). | | | | | |
| Loan Repaid from SSMB UK | 100,000 | - | - | 100,000 | - |
| | - | - | - | - | - |
| Sub total | 100,000 | - | - | 100,000 | - |
| Total receipts | 326,751 | - | - | 326,751 | 245,946 |
| A3 Payments | | | | | |
| Property - Maintenance & Equipment | 36,139 | - | - | 36,139 | 41,201 |
| Property - Running Costs | 43,285 | - | - | 43,285 | 34,233 |
| Festivals and Learning | 45,399 | - | - | 45,399 | 116,626 |
| Office / Admin | 6,203 | - | - | 6,203 | 3,669 |
| Staff / Volunteer Costs | 22,422 | - | - | 22,422 | 16,487 |
| Grants and Donations | 2,257 | - | - | 2,257 | - |
| Loan Repaid | 15,000 | - | - | 15,000 | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | 170,705 | - | - | 170,705 | 212,216 |
| A4 Asset and investment purchases, (see table) | | | | | |
| Purchase of 30 Mardy St | 317,500 | - | - | 317,500 | - |
| | - | - | - | - | - |
| Sub total | 317,500 | - | - | 317,500 | - |
| Total payments | 488,205 | - | - | 488,205 | 212,216 |
| Net of receipts/(payments) | - 161,454 | - | - | - 161,454 | 33,730 |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | 688,528 | - | - | 688,528 | 654,798 |
| Cash funds this year end | 527,074 | - | - | 527,074 | 688,528 |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|---|---|--|--------------------------------------|---|
| B1 Cash funds | Cash | 7,275 | - | - |
| | Bank Accounts / Bonds | 519,799 | - | - |
| | | | - | - |
| | Total cash funds | 527,074 | - | - |
| | <small>(agree balances with receipts and payments account(s))</small> | | | |
| | | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
| B2 Other monetary assets | <small>Details</small> | | | |
| | Loan to Shree Swaminarayan Mandir Bhuj UK | | - | - |
| | Loan to Shree Swaminarayan Mandir Oldham | 100,000 | - | - |
| | | | | |
| B3 Investment assets | <small>Details</small> | <small>Fund to which asset belongs</small> | <small>Cost (optional)</small> | <small>Current value (optional)</small> |
| | | | - | - |
| | | | - | - |
| B4 Assets retained for the charity's own use | <small>Details</small> | <small>Fund to which asset belongs</small> | <small>Cost (optional)</small> | <small>Current value (optional)</small> |
| | Land and Building | Unrestricted | - | - |
| | Fixtures Fittings and Ornaments | Unrestricted | - | - |
| | Altars / Idols, Musical Instruments | Unrestricted | - | - |
| | Kitchen / Office / Sound Equipment | Unrestricted | - | - |
| | Solar Panels on roof | Unrestricted | - | - |
| B5 Liabilities | <small>Details</small> | <small>Fund to which liability relates</small> | <small>Amount due (optional)</small> | <small>When due (optional)</small> |
| | Loans | Unrestricted | 56,724 | |

Signed by one or two trustees on behalf of all the trustees

| Signature | Print Name | Date of approval |
|---|---------------|------------------|
|  | Karan Vaghani | 27/01/24 |
| | DANIEL HEARNS | 27/01/24 |



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Shree Swaminarayan Temple Cardiff

**On accounts for the year
ended**

31st October 2023

**Charity no
(if any)**

509713

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 10 / 2023**.

**Responsibilities and
basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

21 / 01 / 2024

Name:

Vimal Upadhyay

**Relevant professional
qualification(s) or body
(if any):**

Chartered Institute of Public Finance and Accountancy (CIPFA)

Address:

34 Twyn Y Fedwen, Whitchurch

Cardiff

CF14 1HU

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.

No items to disclose