

REGISTERED COMPANY NUMBER: 06953297 (England and Wales)
REGISTERED CHARITY NUMBER: 1132794

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

Macalvins Limited
Chartered Accountants
and Statutory Auditors
7 St John's Road
Harrow
Middlesex
HA1 2EY

THURSDAY



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31/12/2020

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COMPANIES HOUSE

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON (REGISTERED NUMBER: 06953297)**

**REPORT OF THE CHAIRMAN
FOR THE YEAR ENDED 31 DECEMBER 2019**

In 2019 ISKCON-London Ltd. celebrated its 50th Anniversary of serving humanity. Although as an independent charity we celebrated 10 years, but ISKCON, which was originally founded in London in 1969, celebrated 50 years.

To this end we saw it as important to bring our community together to reflect on the past, celebrate the present and project into the future.

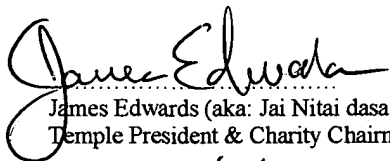
At its heart ISKCON-London is dedicated to the spreading of spiritual knowledge that has a deep impact on many of the social values within life. This process also offers many solutions to challenges facing greater society such as: hunger, obesity, depression, addiction, racism, sexism and poor health, both mental and physical.

ISKCON-London Ltd. offers a process for transformation of the heart by which there can be genuine transformation in the world around us. This process of transformation is known as Bhakti-yoga and it is the essence of the charity that we offer freely to everyone regardless of caste, colour, creed or religion. We consider this the greatest welfare work possible. By teaching people these simple spiritual techniques we are addressing the crying need of humanity and healing the deepest wounds that are the root cause of so much distress in this world.

We hope that you find this report informative and inspiring.

Thank you.




James Edwards (aka: Jai Nitai dasa)
Temple President & Charity Chairman

29/12/20

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON (REGISTERED NUMBER: 06953297)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of 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).

OBJECTS AND ACTIVITIES

ISKCON-London is guided by the seven purposes that our Founder-Acarya His Divine Grace A.C. Bhaktivedanta Swami Prabhupada established when ISKCON was inaugurated. These purposes stand as our objectives for the charity.

Those purposes are as follows:

1. To systematically propagate spiritual knowledge to society at large and to educate all people in the techniques of spiritual life in order to check the imbalance of values in life and to achieve real unity and peace in the world.
2. To propagate a consciousness of Krishna (God), as it is revealed in the great scriptures of India, Bhagavad-gita and Srimad-Bhagavatam.
3. To bring the members of the Society together with each other and nearer to Krishna, the prime entity, thus developing the idea within the members, and humanity at large, that each soul is part and parcel of the quality of Godhead (Krishna).
4. To teach and encourage the sanki rtana movement, congregational chanting of the holy name of God, as revealed in the teachings of Lord Sri Caitanya Mahaprabhu.
5. To erect for the members and for society at large a holy place of transcendental pastimes dedicated to the personality of Krishna.
6. To bring the members closer together for the purpose of teaching a simpler, more natural way of life.
7. With a view towards achieving the aforementioned purposes, to publish and distribute periodicals, magazines, books and other writings.

In order to achieve the above objectives we use the following strategies:

- Publication and distribution of literature
- Promotion through other media
- Public services, festivals, retreats and pilgrimages – which promote spiritual culture
- The distribution and promotion of sanctified vegetarian food (prasadam)
- Education in doctrines, training in religious practice: pastoral care
- Encouraging positive life principles and social engagement through volunteering
- The opening of new centres / sangas (spiritual gatherings)
- Youth outreach
- Fundraising
- Kirtan (congregational chanting of the names of the Supreme Being)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Appointment of trustees

The Trustees named on page 7 have served throughout the year. The power to appoint new trustees is vested in the members of the charity. In considering the recruitment of a new trustee, the members would look to individuals with experience, empathy and knowledge of the charity's work.

Trustee induction and training

New trustees undergo an orientation to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the trust deed. Continuing training for trustees is undertaken through regular meetings, attending relevant seminars, specific discussions with individuals and organisations and briefing papers in the areas supported by the charity.

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON (REGISTERED NUMBER: 06953297)**

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

FINANCIAL REVIEW

Financial results

The charity recorded net incoming resources of £8,426 for the year ended 31 December 2019.

Annual Donations

Every year we donate £10,000 to other ISKCON projects. In 2019 we were able to assist 2 centres who share the same objectives and strategies as ISKCON London, but are in less favourable circumstances.

- ISKCON Leicester - New Roof - £5,000
- ISKCON Ireland - Building Repairs and Maintenance - £5,000

Benevolent Fund

Our Benevolent Fund was set up with donations from Mr. Martin Hayes and Ms. Jaqueline Raymen in order to assist devotees in dire need, especially our temple residents.

In 2019 we made a contribution of £2,589 to an anonymous Victim of Domestic Violence

Designated and Restricted Funds held as at 31.12.2019

Designated & restricted funds	Balance at 01/01/2019	Balance at 31/12/2019	Comments
Property Fund Reserves	Nil	Nil	No change from previous year.
Nitya Seva Reserves	£4,000	£6,000	The reserve was increased by £2,000.
Benevolent Fund Reserves	£17,984	£15,395	A payment of £2,589 was made this year.
Restaurant Refurbishment Reserves	£24,000	£36,000	No refurbishments were made this year. The reserve was increased by £12,000 this year to help with future refurbishment
Deity Refurbishment Reserves	£25,000	£37,000	No refurbishments were made this year. The reserve was increased by £12,000 this year to help with future refurbishment
New Temple Reserve - Restricted Fund	£110,000	£110,000	No change from previous year. This is the main reserve that comes under the Restricted Fund definition
TOTAL RESERVES	£180,984	£204,395	

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON (REGISTERED NUMBER: 06953297)**

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

FINANCIAL REVIEW (Continued)

ISKCON London Mortgage

At the end of 2018 we purchased an investment property akin to a vicarage for whomsoever is occupying the role of the Temple President: Flat 26, Russell Chambers, Bury Place, London WC1 2JX for £800,000.

We borrowed £300,000 from Lloyds Bank Plc for a period of 10 years with monthly repayments of around £2,966. We have reduced the mortgage balance by £25,527.43. (Formerly we were paying £15,340 per annum for rent.) The mortgage balance as at 31 December 2019 is £274,472.57.

ISKCON Dublin Loan

In 2019 we advanced a further 40,000 EURO to ISKCON Dublin to help with the emergency refurbishment of their property.

The amount due from ISKCON Dublin as at 1 January 2019 was £18,751.41.

The amount due as at 31st December 2019 is £43,900.47.

Other information

We hold "NO" assets on behalf of other individuals and are not affiliated with any other charities. We act as a foster parent charity for both ISKCON Crawley and ISKCON Folkestone.

Neither our centre nor our trustees hold or act as custodian trustees of other organisations. However, our Temple President and Chairman Mr. James Edwards acts in a management capacity as the Chairman for the ISKCON South London.

We are very much dependent on donations in kind and in monetary terms which would be worth £250,000 per annum.

OVERVIEW OF ACTIVITIES

2019 Goals:

Reporting on specific goals set in 2018 to be achieved in 2019 we achieved the following:

50th Anniversary Year for ISKCON-London and ISKCON in the UK.

1. To hold a magnificent community building and outreach event in November 2019 in honour of the 50th Anniversary Year. We did this with amazing style and grace. The event called Krishna Spectacular was held at the famous Event Apollo in Hammersmith and had 3,300 attendees.
2. The event allowed a huge force of volunteers to come together in order to plan and execute this "never done before" event. You can read more about it in our Annual Review.

* The loss of £63,326 was covered by a £50,000 inheritance left to us by Ms. Jaqueline Raymond. These funds were earmarked for the 50th Anniversary Events.

Krishna Spectacular at the Apollo: Financial Analysis Summary

	Income	Expenditure	Loss
Event	£118,837	£172,760	£(54,123)
Marketing	£0	£9,203	£(9,203)
TOTAL	118,637	181,963	£(63,326)
*Figures are inclusive of VAT			

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON (REGISTERED NUMBER: 06953297)**

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

OVERVIEW OF ACTIVITIES (Continued)

2019 Goals (continued):

3. To Increase our outreach to the masses in a more accessible way by:
A. Creating a 50th Anniversary initiative called "Love and Happiness Events" - This we did and managed to put on two major events in 2019, the Krishna Spectacular mentioned above and OMfest - which was a venture to make Bhakti Yoga accessible to the masses. This event was also a big success with a lot of interest and attendance - but had a loss of £24,103.

OMFEST: Financial Analysis Summary

OMFEST 2019	Income	Expenditure	Loss
Event	£14,573	£31,264	£(16,691)
Marketing	£0	£7,412	£(7,412)
TOTAL	£14,573	£38,676	£(24,103)
* Figures are inclusive of VAT			

Again more about this event can be seen in our Annual Review.

Annual Review Link: <https://issuu.com/iskconlondon/docs/annual-review-2019>

More details on the above and all below can be found in our Annual Review.

B. Assigning of a Preaching Department Head and development of the Bhakti Yoga London initiative for outreach to the general public. We assigned a head of department: Dayal Mora dasa and an assistant head: Shyam Govinda dasa. Both are volunteers and full-time monks/residents. They began working on a number of outreach initiatives aimed at attracting especially youth and offering ashrama residents training. To this end there was great success with a Wisdom Wednesdays weekly event attended by about 35-40 youths weekly.

The Bhakti Yoga London brand still requires more work.

4. To launch a new album from Radha Krishna Records and possibly expand into the on-line YouTube market. - The Mantra Lounge 3 album was released and reached number 1 in the UK New Age Charts. Radha Krishna Records also reached over 300,000 unique listeners were reached globally via various streaming sources. This is a huge success. A couple of videos were released but the YouTube market still requires more work.
5. Initiate a programme to collaborate with Ahimsa Dairy Foundation in order to move towards a long term goal of creating our own farm community. - This was started and we brought on board a fund/profile raiser Tarun Krishna dasa. We began raising funds to this end by initiating a membership scheme. We also sent a number of volunteers to assist with the Ahimsa Project. A plot of 120 acres of land was identified as suitable to purchase and £1million will be required.
6. Address all concerns presented by the auditors in their 2018 report - All concerns relating to Quarterly VAT Returns, Gift Aid Claims, Database clear up and maintenance & Mayapur Flat Purchase details were addressed and resolved.

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON (REGISTERED NUMBER: 06953297)**

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

OVERVIEW OF ACTIVITIES (Continued)

2019 Goals (continued):

7. Work with Trustees Advisors on the following projects to develop and strengthen our management infrastructure:
 - A. Have a clear idea of what main areas of ISKCON-London management need attention, look to hire staff or engage volunteers to take up the roles with clear service descriptions and guidelines. - We began and had wonderful discussions on these topics and this resulted in the appointment of a Facilities Manager - Rsi Raya Gauranga dasa who is a full-time volunteer and monk/resident. There is still a lot more work to be done.
 - B. To apply for and acquire our own immigration license so that we can more easily bring in help from abroad if required. - This process was initiated but did not achieve completion and still requires follow-up.

More Long Term Goals:

1. The purchase of 7 Bury Place - This was not achieved not really focused on unfortunately.
2. The purchase and development of a farm community in Kent. - This initiative was addressed by the Ahimsa collaboration - but nonspecific purchase or progress in this area.

Food For Life Project (FFL)

Although it was not on the list of goals - we managed to increase our food distribution to the homeless, by going out an extra night and feeding an extra 100 people per week.

Also a FFL leadership team was established and they were inspired to have an electric van for food distribution, as the ULEZ was introduced in Westminster and we had to convert our vehicles for compliance. Therefore, we had a huge fund/awareness raising event called "Walk Against Hunger" and raised over £60k. The van was ordered- but has yet to be delivered by end of 2019. We will use this to increase our Food Relief programme.

2020 Goals:

1. To launch a new album from Radha Krishna Records to inspire and attract people through the chanting/kirtan and possibly expand into the on-line YouTube market.
2. Development of the Bhakti Yoga London initiative for outreach to the general public in conjunction with LCVS (London College of Vedic Studies) - to make the practice more accessible for the masses of people.
3. Work with Trustees Advisors on the following projects to develop and strengthen our management infrastructure:
 - A. Have a clear idea of what main areas of ISKCON-London management need attention, look to hire staff or engage volunteers to take up the roles with clear service descriptions and guidelines.
 - B. To apply for and acquire our own immigration license so that we can more easily bring in help from abroad if required.
4. Continue the programme to collaborate with Ahimsa Dairy Foundation in order to move towards a long term goal of creating our own farm community.
 - A. All deity department milk supplied by Ahimsa by the end of 2020 - this will be an increase of about £25k expenditure for milk.
 - B. Continue to raise funds for the purchase of land near the Ahimsa project for growing our own veg and for increase of Ahimsa herd. 120 acres for £1million.
5. To acquire, fit-out and establish our electric van for Food for Life and expand our Prasadam distribution.

Carried over Medium to Long Term Goals:

1. The purchase of 7 Bury Place - purchase the original property and use for offices, outreach, housing for senior brahmacaris and LCVS expansion. - We may be looking at £5-8 million investment.
2. The purchase and development of our own property and development of a farm community in Kent. - £1-2 million investment.

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON (REGISTERED NUMBER: 06953297)**

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

RESERVES

The trustees aim to establish a level of unrestricted funds, in real terms that ensures they can meet the future funding requirements of the charity's ongoing activities. Unrestricted reserves are recorded at £1,984,356 at 31 December 2019. The trustees consider this sum to be adequate for their ongoing needs.

RISK MANAGEMENT

The trustees are responsible for establishing and monitoring internal control systems within the charity. The major risks which may impact the activities of the charity have been reviewed during the year and the Trustees are satisfied that the system of internal controls currently in place is adequate, whilst recognising that they are designed to manage rather than eliminate risk. Internal controls are reviewed on an ongoing basis as part of the day-to-day risk management process within the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06953297 (England and Wales)

Registered Charity number
1132794

Registered office
10 Soho Street
London
W1D 3DL

Trustees and Directors
Mr J R Edwards
Mrs B Edwards
Mr M J P Hayes
Mr R G Marks

Company Secretary
Mrs B Edwards

Auditors
Macalvins Limited
Chartered Accountants
and Statutory Auditors
7 St John's Road
Harrow
Middlesex
HA1 2EY

Bankers
Lloyds Bank
32 Oxford Street
London
W1D 3DL

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON (REGISTERED NUMBER: 06953297)**

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of International Society for Krishna Consciousness London for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

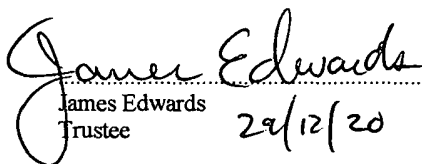
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Macalvins Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23/12/20 and signed on the board's behalf by:


James Edwards
Trustee
29/12/20

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

Opinion

We have audited the financial statements of International Society for Krishna Consciousness London (the 'charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Colin D. Ford (Senior Statutory Auditor)
for and on behalf of Macalvins Limited
Chartered Accountants
and Statutory Auditors
7 St John's Road
Harrow
Middlesex
HA1 2EY

Date: 30/12/2020

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	Unrestricted fund £	Restricted fund £	31.12.19 Total funds £	31.12.18 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	567,677	125,714	693,391	587,029
Other trading activities	3	1,296,988	-	1,296,988	1,311,278
Investment income	4	220	-	220	48
Total		1,864,885	125,714	1,990,599	1,898,355
EXPENDITURE ON					
Raising funds	5	851,678	125,714	977,392	754,221
Charitable activities	6				
Festival		122,372	-	122,372	95,467
Restaurant & Catering		619,074	-	619,074	652,933
Books		159,789	-	159,789	190,389
Shops		103,546	-	103,546	73,338
Total		1,856,459	125,714	1,982,173	1,766,348
NET INCOME		8,426	-	8,426	132,007
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		1,995,618	126,804	2,122,422	1,970,727
Prior year adjustment	12	(19,688)	-	(19,688)	-
As restated		1,975,930	126,804	2,102,734	1,970,727
TOTAL FUNDS CARRIED FORWARD		1,984,356	126,804	2,111,160	2,102,734

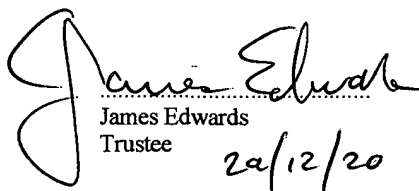
The notes form part of these financial statements.

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON (REGISTERED NUMBER: 06953297)**

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	Unrestricted fund £	Restricted fund £	31.12.19 Total funds £	31.12.18 Total funds as restated £
FIXED ASSETS					
Tangible assets	13	1,866,091	-	1,866,091	1,934,903
CURRENT ASSETS					
Stocks	14	103,640	-	103,640	81,113
Debtors	15	143,863	-	143,863	212,855
Cash at bank and in hand		<u>388,426</u>	<u>126,804</u>	<u>515,230</u>	<u>434,844</u>
		635,929	126,804	762,733	728,812
CREDITORS					
Amounts falling due within one year	16	(243,191)	-	(243,191)	(260,981)
NET CURRENT ASSETS		<u>392,738</u>	<u>126,804</u>	<u>519,542</u>	<u>467,831</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,258,829	126,804	2,385,633	2,402,734
CREDITORS					
Amounts falling due after more than one year	17	(274,473)	-	(274,473)	(300,000)
NET ASSETS		<u>1,984,356</u>	<u>126,804</u>	<u>2,111,160</u>	<u>2,102,734</u>
FUNDS	19				
Unrestricted funds				1,984,356	1,975,930
Restricted funds				<u>126,804</u>	<u>126,804</u>
TOTAL FUNDS				<u>2,111,160</u>	<u>2,102,734</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/12/20 and were signed on its behalf by:


James Edwards
Trustee
22/12/20

The notes form part of these financial statements

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	31.12.19 £	31.12.18 as restated £
Cash flows from operating activities			
Cash generated from operations	1	121,414	269,359
Mortgage interest paid		<u>(10,067)</u>	<u>-</u>
Net cash provided by operating activities		<u>111,347</u>	<u>269,359</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,656)	(1,066,752)
Sale of tangible fixed assets		<u>(5,440)</u>	<u>-</u>
Net cash used in investing activities		<u>(7,096)</u>	<u>(1,066,752)</u>
Cash flows from financing activities			
New loans in year		-	300,000
Loan repayments in year		(25,527)	-
Amounts owed to group undertakings		<u>1,662</u>	<u>5,549</u>
Net cash (used in)/provided by financing activities		<u>(23,865)</u>	<u>305,549</u>
Change in cash and cash equivalents in the reporting period		<u>80,386</u>	<u>(491,844)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>434,844</u>	<u>926,688</u>
Cash and cash equivalents at the end of the reporting period		<u>515,230</u>	<u>434,844</u>

The notes form part of these financial statements

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.19	31.12.18 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	8,426	132,007
Adjustments for:		
Depreciation charges	64,523	66,096
Loss on disposal of fixed assets	11,386	-
Interest paid	10,067	-
Increase in stocks	(22,527)	(18,742)
Decrease in debtors	68,992	61,708
(Decrease)/increase in creditors	<u>(19,453)</u>	<u>28,290</u>
Net cash provided by operations	<u>121,414</u>	<u>269,359</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.19 £	Cash flow £	At 31.12.19 £
Net cash			
Cash at bank and in hand	<u>434,844</u>	<u>80,386</u>	<u>515,230</u>
	<u>434,844</u>	<u>80,386</u>	<u>515,230</u>
Debt			
Debts falling due after 1 year	<u>(300,000)</u>	<u>25,527</u>	<u>(274,473)</u>
	<u>(300,000)</u>	<u>25,527</u>	<u>(274,473)</u>
Total	<u>134,844</u>	<u>105,913</u>	<u>240,757</u>

The notes form part of these financial statements

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Long leasehold	- Property over the period of the lease / improvements 10% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation 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.

Going concern

The trustees having given consideration to the charity's positive net asset and incoming resources position have concluded there exists no material uncertainty regarding the continued adoption of the going concern basis.

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. DONATIONS AND LEGACIES

	31.12.19	31.12.18 as restated
	£	£
Donations	661,092	573,375
Other Income	<u>32,299</u>	<u>13,654</u>
	<u>693,391</u>	<u>587,029</u>

3. OTHER TRADING ACTIVITIES

	31.12.19	31.12.18 as restated
	£	£
Festivals	154,339	155,770
Shops	103,235	140,105
Books	194,449	188,346
Restaurant & Catering	<u>844,965</u>	<u>827,057</u>
	<u>1,296,988</u>	<u>1,311,278</u>

4. INVESTMENT INCOME

	31.12.19	31.12.18 as restated
	£	£
Bank interest receivable	<u>220</u>	<u>48</u>

5. RAISING FUNDS

Raising donations and legacies

	31.12.19	31.12.18 as restated
	£	£
Staff costs	157,436	170,805
Rent, rates and insurance	94,739	102,985
Light and heat	40,584	37,663
Telephone expenses	13,975	12,420
Postage and stationery	39,375	20,879
Other expenses	114,279	99,516
Bhoga	122,540	42,964
Repairs & maintenance	111,985	92,600
Motor vehicle expenses	52,169	16,834
Travel and other motor	24,676	40,110
Professional fees	104,554	30,234
Support costs	<u>101,080</u>	<u>87,211</u>
	<u>977,392</u>	<u>754,221</u>

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Festival	122,372	-	122,372
Restaurant & Catering	121,349	497,725	619,074
Books	125,793	33,996	159,789
Shops	60,875	42,671	103,546
	<u>430,389</u>	<u>574,392</u>	<u>1,004,781</u>

7. SUPPORT COSTS

	Restaurant & catering £	Books £	Shops £	Governance costs £	Totals £
Raising donations and legacies	-	-	-	101,080	101,080
Restaurant & Catering	497,725	-	-	-	497,725
Books	-	33,996	-	-	33,996
Shops	-	-	42,671	-	42,671
	<u>497,725</u>	<u>33,996</u>	<u>42,671</u>	<u>101,080</u>	<u>675,472</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.19 £	31.12.18 as restated £
Auditors' remuneration	6,240	9,750
Depreciation - owned assets	64,522	66,097
Deficit on disposal of fixed assets	<u>11,386</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

During 2018 the charity purchased a flat akin to a vicarage for use by whomsoever is occupying the role of the Temple President. The current Temple President (Mr James Edwards) took up residence from January 2019.

The Temple President received a salary in 2018 and 2019 which was set at the National Minimum Wage. He is not on the Temple bonus scheme and does not receive remuneration for overtime. During 2018 the charity paid for rent and other expenses on behalf of the Temple President. During 2019 the charity paid for mortgage repayments on the flat occupied by the Temple President and paid for other expenses on behalf of the Temple president. These expenses are incurred for the performance of temple duties.

The total of salary and expenses was £40,225 for 2018 and £59,650 for 2019. The increase in reported costs is due to mortgage repayments being more than the rent paid in 2018. Mortgage payments for 2019 were £35,594 (rent for 2018 was £15,340).

Trustees' expenses

There were no other trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. STAFF COSTS

	31.12.19	31.12.18 as restated
	£	£
Wages and salaries	<u>605,974</u>	<u>599,999</u>
	<u>605,974</u>	<u>599,999</u>

The average monthly number of employees during the year was as follows:

	31.12.19	31.12.18 as restated
Charitable work	37	39
Administration	<u>6</u>	<u>6</u>
	<u>43</u>	<u>45</u>

No employees received emoluments in excess of £60,000.

Included in wages and salary costs shown above are employer's social security contributions of £31,132 (2018: £26,654) and employer's pension contributions of £8,326 (2018: £4,075).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES:
Year ended 31 December 2018**

	Unrestricted fund	Restricted fund	Total funds as restated £
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	527,022	60,007	587,029
Other trading activities	1,311,278	-	1,311,278
Investment income	<u>48</u>	<u>-</u>	<u>48</u>
Total	1,838,348	60,007	1,898,355
EXPENDITURE ON			
Raising funds	694,214	60,007	754,221
Charitable activities			
Festival	95,467	-	95,467
Restaurant & Catering	652,933	-	652,933
Books	190,389	-	190,389
Shops	<u>73,338</u>	<u>-</u>	<u>73,338</u>
Total	1,706,341	60,007	1,766,348

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES:

Year ended 31 December 2018 - continued

	Unrestricted fund	Restricted fund	Total funds as restated
	£	£	£
NET INCOME	132,007	-	132,007
RECONCILIATION OF FUNDS			
Total funds brought forward	1,843,923	126,804	1,970,727
TOTAL FUNDS CARRIED FORWARD	<u>1,975,930</u>	<u>126,804</u>	<u>2,102,734</u>

12. PRIOR YEAR ADJUSTMENT

The trustees have reviewed the accounting estimates recorded in the financial statements for the year ended 31 December 2018.

In the trustees' opinion the provision for depreciation on leasehold property was overstated by £67,562, prepayments and accrued income were overstated by £77,250, and accruals and deferred income were understated by £10,000.

The combined effect of these items was that net assets were found to be overstated by £19,688.

Depreciation on leasehold property: as originally stated - £209,964; as restated - £142,402.

Prepayments and accrued income: as originally stated - £169,169; as restated - £91,919.

Accruals and deferred income: as originally stated - £6,000; as restated - £16,000.

Net assets: as originally stated - £2,122,422; as restated - £2,102,734.

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1 January 2019	828,453	1,208,770	147,134	56,995	2,241,352
Additions	-	-	1,656	-	1,656
Disposals	-	(7,818)	(84,250)	(10,797)	(102,865)
At 31 December 2019	<u>828,453</u>	<u>1,200,952</u>	<u>64,540</u>	<u>46,198</u>	<u>2,140,143</u>
DEPRECIATION					
At 1 January 2019	-	142,402	127,290	36,757	306,449
Charge for year	-	52,962	7,315	4,245	64,522
Eliminated on disposal	-	(7,702)	(81,681)	(7,536)	(96,919)
At 31 December 2019	-	<u>187,662</u>	<u>52,924</u>	<u>33,466</u>	<u>274,052</u>
NET BOOK VALUE					
At 31 December 2019	<u>828,453</u>	<u>1,013,290</u>	<u>11,616</u>	<u>12,732</u>	<u>1,866,091</u>
At 31 December 2018	<u>828,453</u>	<u>1,066,368</u>	<u>19,844</u>	<u>20,238</u>	<u>1,934,903</u>

14. STOCKS

	31.12.19	31.12.18 as restated
	£	£
Finished goods	<u>103,640</u>	<u>81,113</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18 as restated
	£	£
Trade debtors	23,473	74,056
Rent deposits & other debtors	65,784	46,880
Prepayments	<u>54,606</u>	<u>91,919</u>
	<u>143,863</u>	<u>212,855</u>

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18 as restated
	£	£
Trade creditors	37,256	47,222
Amounts owed to group undertakings	97,215	95,552
Social security and other taxes	13,493	5,400
VAT	42,309	57,468
Other creditors	41,982	39,339
Accruals and deferred income	10,936	16,000
	<u>243,191</u>	<u>260,981</u>

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

	31.12.19	31.12.18 as restated
	£	£
Bank loans (see note 18)	<u>274,473</u>	<u>300,000</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.12.19	31.12.18 as restated
	£	£
Amounts falling between one and ten years:		
Bank loans	<u>274,473</u>	<u>300,000</u>

19. MOVEMENT IN FUNDS

	At 1.1.19 £	Prior year adjustment £	Net movement in funds £	At 31.12.19 £
Unrestricted funds				
General fund	1,995,618	(19,688)	8,426	1,984,356
Restricted funds				
Restricted funds	126,804	-	-	126,804
TOTAL FUNDS	<u>2,122,422</u>	<u>(19,688)</u>	<u>8,426</u>	<u>2,111,160</u>

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

19. 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	1,864,885	(1,856,459)	8,426
Restricted funds			
Restricted funds	125,714	(125,714)	-
TOTAL FUNDS	<u>1,990,599</u>	<u>(1,982,173)</u>	<u>8,426</u>

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	1,843,923	132,007	1,975,930
Restricted funds			
Restricted funds	126,804	-	126,804
TOTAL FUNDS	<u>1,970,727</u>	<u>132,007</u>	<u>2,102,734</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,838,348	(1,706,341)	132,007
Restricted funds			
Restricted funds	60,007	(60,007)	-
TOTAL FUNDS	<u>1,898,355</u>	<u>(1,766,348)</u>	<u>132,007</u>

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

19. MOVEMENT IN FUNDS - continued

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

	At 1.1.18 £	Prior year adjustment £	Net movement in funds £	At 31.12.19 £
Unrestricted funds				
General fund	1,843,923	(19,688)	140,433	1,964,668
Restricted funds				
Restricted funds	126,804	-	-	126,804
TOTAL FUNDS	<u>1,970,727</u>	<u>(19,688)</u>	<u>140,433</u>	<u>2,091,472</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 £
Unrestricted funds			
General fund	3,703,233	(3,562,800)	140,433
Restricted funds			
Restricted funds	185,721	(185,721)	-
TOTAL FUNDS	<u>3,888,954</u>	<u>(3,748,521)</u>	<u>140,433</u>

20. ULTIMATE PARENT COMPANY

The trustees consider the International Society for Krishna Consciousness Limited (registered company number 00962009), a charity incorporated within the United Kingdom as the Ultimate Controlling Party.

Copies of the consolidated accounts of International Society for Krishna Consciousness Limited can be obtained from its registered offices at Oak House, 1 Watford Road, Radlett, Hertfordshire, WD7 8LA

**INTERNATIONAL SOCIETY FOR KRISHNA
CONSCIOUSNESS LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

21. RELATED PARTY DISCLOSURES

During the year the International Society for Krishna Consciousness London made purchases of books in the amount of £141,109 from the International Society for Krishna Consciousness Limited, a charity incorporated in England & Wales (2018: £140,151).

At 31 December 2019 the International Society for Krishna Consciousness London owed £97,215 to the International Society for Krishna Consciousness Limited (2018: £95,552).

The International Society for Krishna Consciousness London is considered to be a subsidiary of the International Society for Krishna Consciousness Limited.

During the year the International Society for Krishna Consciousness London made purchases of BTG Magazines in the amount of £3,226 from the International Society for Krishna Consciousness Bhaktivedanta Manor Limited, a charity incorporated in England & Wales (2018: £4,818).

At 31 December 2019 the International Society for Krishna Consciousness London owed £3,226 to the International Society for Krishna Consciousness Bhaktivedanta Manor Limited (2018: £1,593).

The International Society for Krishna Consciousness Bhaktivedanta Manor Limited is considered to be a subsidiary of the International Society for Krishna Consciousness Limited.

During the year the International Society for Krishna Consciousness London made purchases of Goshala Milk in the amount of £8,158 from Bhaktivedanta Manor Limited, a trading company incorporated in England & Wales (2018: £5,851).

At 31 December 2019 the International Society for Krishna Consciousness London owed £1,514 to Bhaktivedanta Manor Limited (2018: £2,684).

Bhaktivedanta Manor Limited is a subsidiary of the International Society for Krishna Consciousness Bhaktivedanta Manor Limited.