

Charity number: 01132794
Company number: 06953297

International Society for Krishna Consciousness London
(a company limited by guarantee)

Trustees' report and financial statements

for the period ended 31 December 2010

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International Society for Krishna Consciousness London
(a company limited by guarantee)

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International Society for Krishna Consciousness London
(a company limited by guarantee)

Legal and administrative information

Charity number 01132794

Company registration number 06953297

Business address 9-10, Soho Street
London
W1D 3DL

Registered office 10 Soho Street
London
W1D 3DL

Trustees James Robert Edwards
Bhavna Edwards
Martin John Patrick Hayes
Vikash Patel
Manish Sane

Secretary Mrs Bhavna Edwards

Chief executive Mr James Edwards

Auditors Macilvin Moore Reveres LLP
7 St John's Road
Harrow
Middlesex
HA1 2EY

Bankers Lloyds TSB bank PLC
6th Floor
Westminster House
11 Portland Street
Manchester M1 3HU

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

International Society for Krishna Consciousness London
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Report of the trustees (incorporating the directors' report)
for the period ended 31 December 2010

The trustees present their report and the financial statements for the period ended 31 December 2010. The trustees, who are also directors for the purposes of company law and who served during the period and up to the date of this report are set out on page 1. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2008 in preparing the annual report and financial statement of the charity.

Incorporation

The charity was incorporated as a limited company by guarantee of £1 on 6 July 2009.

Structure, governance and management

The body responsible for the management of the Charity is the Board of Trustees. The Board of Trustees meets regularly to manage its affairs.

Board members of Trustees

The members of the Board of Trustees who served during the year 2010 are listed on page 1 of the financial statements. Trustees are appointed and removed by the Members.

Objectives and activities

The charity is constituted as a company limited by guarantee and is governed by the Memorandum and Articles of Association.

The charity's aims and objectives are:

- 1 To systematically propagate spiritual knowledge to society at large and to educate all peoples in the techniques of spiritual life in order to check the imbalance of values in life and to achieve real unity and peace within the world.
- 2 To propagate a consciousness of Krishna, as it is revealed in 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 sankirtan movement, congregational chanting of the holy names 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 members together for the purpose of teaching a simpler, more natural way of life.
- 7 With a view to achieving the aforementioned purposes, to publish and distribute periodicals, books and other writings.

The charity seeks to provide services of spiritual excellence in education, life style and culture as revealed in the teachings of the ancient scriptures of India, Bhagavad Gita, Srimad Bhagavatam and according to the teachings of His Divine Grace A.C. Bhaktivedanta Swami Prabhupada, Founder-Acharya of the International Society for Krishna Consciousness. Through the extensive educational services to schools, colleges and universities, distribution of and presentations from its various publications and through the numerous largely attended festivals, the charity offers a cultural presentation for the re-spiritualization of the entire human society. It seeks to offer a clue as to how humanity can become one in peace, friendship and prosperity with a common cause.

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Report of the trustees (incorporating the directors' report)
for the period ended 31 December 2010

Achievements and performance

The primary focus for 2010 was to concentrate on community development. The Trustees feel this was an important area of focus in order to build a long-term sustainable team of volunteers and committed individuals who can take positions of responsibility and assist with our charitable activities. Also investing in those who are already committed will serve to enhance their spiritual and moral values, which will make deeper and more profound contribution and impact on the society we live in.

The charity did this through the following projects

1) Spiritual Counselor System. the number of counselors increased from 11 to 13 with many more potential counsellors in the community being identified and cultivated within the system. The counselees also increased in quantity and quality, with many stepping forward to be active in management and taking vows of spiritual commitment.

The charity continued to have regular training courses throughout the year for new counselees on the basics of the charity's philosophy and also held a major retreat for all the counsellors and counselees in November 2010, which was very well attended.

2) Establishing a Congregational Development Leader and follow-up team. The charity established a team leader and a team of approximately nine members looking after different areas such as membership, sponsorship, guest greeting, training, volunteer care, follow-up and festival planning. This team is and will be a valuable asset to the fund & friend raising efforts

3) Establishing an Outreach Department leader focusing on out-reach within universities and regular guests. the charity established a department leader for this area. He has become a university chaplain and is assisting students from many of the local universities in their search for higher spiritual resolutions to life's problems. He also works within interfaith and is personally training and guiding many new-comers

4) Hold regular seminars with core members of the community in order to focus on developing skills and relationships necessary to expand activities: this has been the most constructive department this year. The charity has held, and continues to hold, regular courses on a myriad of subjects both for residents and members of the community. These seminars range from various scales of understanding of the philosophy, to yoga classes, & practical courses, which facilitate worship in the Temple, all very successfully attended and supporting funding

The charity's most significant project and accomplishment of 2010 was a complete refurbishment of the main altar. This project took 2.5 months and cost approximately £62,000 - being slightly over budget. The project was overseen by one of the community members from start to finish and was a great success. It has greatly enhanced the standard of worship offered in the Temple and inspired the community with deeper faith and conviction.

The "Weekend Warriors" programme also continued to grow from strength to strength with community members going out together to distribute literatures, sanctified food and chanting in numerous boroughs in London. This has created a real team spirit amongst the community and has led to smaller groups forming in each area which have also started to meet regularly outside of the official "Weekend Warrior" programmes. This means that the charity's mission is spreading and growing.

All of these activities have made a tremendous difference in the lives of congregation members who are now feeling fulfilled in the development of their spiritual lives as well as numerous people from the Greater London society who can see the benefits of our works in supporting higher moral principles and values such as health (vegetarianism and meditation), education, proper conduct and community building.

The principle fund raising objectives remained the same. These were

- o To carefully account for and spend funds raised for the purpose for which they were raised and in preaching activities.
- o To inform donors of the projects to which their donated funds were used.
- o To follow the laws of the land while raising and accounting for the funds

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Report of the trustees (incorporating the directors' report)
for the period ended 31 December 2010

In order to achieve these objectives we regularly inform and communicate the result of our activities and the use of funds raised during the year

Our principle funding sources were

- o Govinda's restaurant
- o Temple shop- Radha's Boutique
- o The congregation through memberships
- o Donation boxes in the Temple
- o Festivals contributions
- o Book distribution

The charity has about 60 part time volunteers who serve regularly each week for between 5 to 16 hours each week. The charity's centre is heavily dependent on the service of volunteers as certain services are better done by unpaid volunteers rather than paid workers

The charity does not hold any assets for any individuals or organizations and all current trustees act solely as custodians for the organization except for James Edwards who is a trustee of ISKCON UK and of the Sri Sri Radha-Krishna Cultural Centre

Plans for future periods

The Trustees have the following plans for future periods

- 1 Investment in the sanctified food distribution through a refurbishment of the charity's restaurant and kitchen. This will be achieved by working with the same designer who transformed the altar and by raising funds in the region of £40,000. This will create a more wholesome environment for customers to come and honour the sanctified food
- 2 Purchase of a local property to expand the charity's gift shop and possibly open a hostel, which will provide accommodation for the youth who are seeking spiritual shelter while completing their studies. The charity will engage some of the prominent donors and patron members in investigating and investing in property near to the Temple. This will enable the charity to build a closer, stronger community and give the shop front a more ideal location in the public eye
- 3 Further community development through the Spiritual Counselor System, Training and Education and out-reach programmes. This will continue in order to maintain and grow organically. This will also continue to feed into the projects' strong minded, educated volunteers who can engage their skills and talents in service
4. Developing smaller centers throughout Southeast of England. The charity will send out some trained counselees and counsellors to the smaller growing centers and share education and community development programmes. This will strengthen the community and have a positive impact on the local societies.
- 5 Increasing the distribution of literatures. The charity will train and educate distributors in techniques conducive to sharing the message. This will feed into local centers project and assist with its growth
- 6 Establish a record label that will inspire and engage those who are artistically talented. The charity will appoint a head of this department and promote the release of a major compilation of music from talented community members that can raise awareness and engage their talents. This will engage many artist members of the community and help them find a spiritual focus for their talents as well as generating revenue

Restricted Funds

Restricted funds are funds raised for, or dedicated to, specific projects. In the event that the funds have been raised and the project remains incomplete or terminated, the funds will be returned to the respective donors, unless permission has been given by the donor to use the donation for another purpose

During 2010, the Charity received £155,923 of incoming resources for restricted activities and incurred expenditure of £31,553 in respect of these activities. The total restricted funds at the end of the year were £124,370

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Report of the trustees (incorporating the directors' report)
for the period ended 31 December 2010

The specific projects for this funds are

o New Temple Project	£87,000
o Deity Reserves	£11,000
o Nitya Seva Reserves	£4,000
o Rathayatra Reserves	£18,932
o General Reserves	£3,438

Currently the charity has £87,000 set aside for the New Temple Project, £11,000 as deity reserves and £4,000 as Nitya Seva reserves. The deity reserves may be used in 2011 but the New Temple Project would need millions of pounds before it can be used for this purpose.

Reserve Funds

The Finance Committee, which is appointed by department manager manages the reserved funds and the trustees make decisions as to the use and allocation of the funds on the basis of risks associated with income streams and expenditure plans. The reserve funds are kept separate from the general cash flow of the Temple.

Departments within the Temple have reserve funds, which are held to provide ongoing financial security for the Temple worship. These funds are required for reorganisation in the event of a down turn in income, to protect ongoing work programmes, temple refurbishments, to invest in the new farm, Hindu school and to make grants to Iskon worldwide family.

The trustees receive regular reports from each department to update budget, cash flow forecasts and to accurately monitor and review the reserve position. At present £17,600 is set aside as Restaurant Refurbishment Reserves.

Financial review

The statement of Financial Activities shows a net income and reserves for the year of £296,979.

ISKCON London is in a secure financial position. All departments have been working to develop a firm base of donors who contribute on a monthly basis via standing order and this has created current stability and will continue to provide a firm basis for the years to come.

Statement as to disclosure of information to auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charity'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.

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Report of the trustees (incorporating the directors' report)
for the period ended 31 December 2010

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

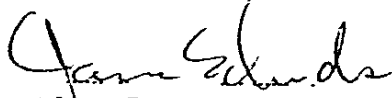
- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

Auditors

Macilvin Moore Reveres LLP are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

This report was approved by the board on 4 May 2011 and signed on its behalf by


James Robert Edwards
Director

International Society for Krishna Consciousness London
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Independent auditor's report to the members of International Society for Krishna Consciousness London

We have audited the financial statements of International Society for Krishna Consciousness London for the period ended 31 December 2010 which comprise the Statement of Financial Activities, the Summary of Income and Expenditure Account, the Balance Sheet, the cash flow statement and the related notes. 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).

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement on page 2, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- o give a true and fair view of the state of the charitable company's affairs as at 31 December 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- o have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- o have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

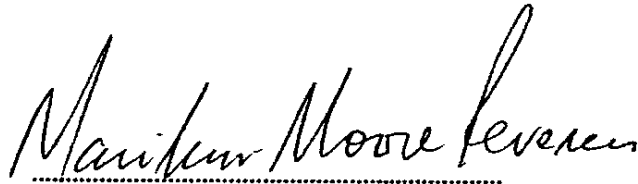
Matters on which we are required to report by exception

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:

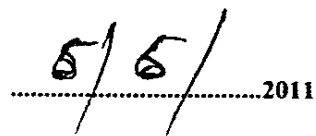
- o adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or

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- o the financial statements are not in agreement with the accounting records and returns; or
- o certain disclosures of trustees' remuneration specified by law are not made, or
- o we have not received all the information and explanations we require for our audit, or
- o the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small exemption in preparing the Trustees' Annual Report.



Macilvin Moore Reverses LLP
Chartered Accountants and
Statutory Auditors
7 St John's Road
Harrow
Middlesex
HA1 2EY

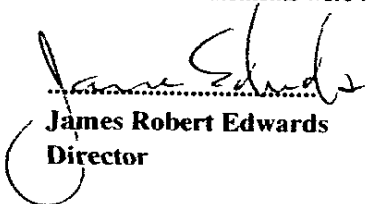

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International Society for Krishna Consciousness London
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Balance sheet
as at 31 December 2010

	Notes	31/12/10 £	£
Fixed assets			
Tangible assets	11		24,946
Current assets			
Stocks		8,238	
Debtors	12	12,998	
Cash at bank and in hand		351,306	
		<u>372,542</u>	
Creditors: amounts falling due within one year	13	(99,187)	
Net current assets			<u>273,355</u>
Net assets			<u>298,301</u>
Funds	14		
Restricted income funds			124,370
Unrestricted income funds			<u>173,931</u>
Total funds			<u>298,301</u>

The financial statements were approved by the board on 4 May 2011 and signed on its behalf by


James Robert Edwards
Director

The notes on pages 12 to 19 form an integral part of these financial statements.

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Cash flow statement

for the period ended 31 December 2010

	Notes	Period ended 31/12/10 £
Net incoming resources for the year		298,306
Interest payable		4,758
Interest receivable		(384)
Depreciation and impairment		9,579
Increase in stocks		(8,238)
Increase in debtors		(12,998)
Increase in creditors		51,826
Net cash inflow from operating activities		342,849
Returns on investments and servicing of finance	18	(4,374)
Capital expenditure	18	(34,525)
Increase in cash in the period		303,950
Reconciliation of net cash flow to movement in net funds	19	
Increase in cash in the period		303,950
Net funds at 1 January 2010		-
Net funds at 31 December 2010		303,950

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Notes to financial statements
for the period ended 31 December 2010

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight balance
Motor vehicles	-	25% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

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Notes to financial statements
for the period ended 31 December 2010

2. Voluntary income

	Unrestricted £	Restricted £	Period ended 31/12/10 £
Restaurant	472,220	-	472,220
Books	152,253	-	152,253
Shop	87,493	-	87,493
Temple & Duties	57,939	102,000	159,939
Rathayatra	-	50,485	50,485
Education & Training	30,342	-	30,342
Congregation	62,815	-	62,815
Festival Income	41,175	-	41,175
Other Income	42,272	3,438	45,710
	<u>946,509</u>	<u>155,923</u>	<u>1,102,432</u>
Exceptional voluntary income	347,598	-	347,598
	<u><u>1,294,107</u></u>	<u><u>155,923</u></u>	<u><u>1,450,030</u></u>

The exceptional voluntary income is the fair value of net assets transferred from International Society for Krishna Consciousness Limited to International Society for Krishna Consciousness London at 6 July 2009. This includes £17,548 of Tangible Fixed Assets.

3. Investment income

	Unrestricted funds £	Period ended 31/12/10 Total £
Bank interest receivable	384	384
	<u>384</u>	<u>384</u>

4. Incoming resources from charitable activities

	Unrestricted funds £	Period ended 31/12/10 Total £
Income from non-investment property in furtherance	6,240	6,240
	<u>6,240</u>	<u>6,240</u>

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Notes to financial statements
for the period ended 31 December 2010

5. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	Period ended 31/12/10 Total £
Restaurant	444,686	-	444,686
Books	112,084	-	112,084
Shop	81,192	-	81,192
Temple & Deities	108,255	-	108,255
Rathayatra	18,939	31,553	50,492
Education & Training	24,904	-	24,904
Congregation	60,293	-	60,293
Festival expenses	27,111	-	27,111
Other expenses	52,525	-	52,525
	<u>929,989</u>	<u>31,553</u>	<u>961,542</u>

6. Costs of charitable activities - by activity

	Activities undertaken directly £	Period ended 31/12/10 Total £
Restaurant	444,686	444,686
Books	112,084	112,084
Shop	81,192	81,192
Temple & Deities	108,255	108,255
Rathayatra	50,492	50,492
Education & Training	24,904	24,904
Congregation	60,293	60,293
Festival expenses	27,111	27,111
Other expenses	52,525	52,525
	<u>961,542</u>	<u>961,542</u>

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Notes to financial statements
for the period ended 31 December 2010

7. Governance costs

	Unrestricted funds £	Period ended 31/12/10 Total £
Staff costs - Wages & salaries	9,907	9,907
Establishment - Light & heat	250	250
Establishment - Repairs & maintenance	59,888	59,888
Other motor & travel expenses	109	109
Professional - Accountancy fees	8,856	8,856
Professional - Legal fees	1,595	1,595
VAT Irrecoverable	101,859	101,864
Donations	4,758	4,758
Depreciation & impairment	9,579	9,579
	<u>196,801</u>	<u>196,806</u>

8. Net incoming resources for the period

	Period ended 31/12/10 £
Net incoming resources is stated after charging	
Depreciation and other amounts written off tangible fixed assets	9,579
and after crediting	
Exceptional credits	<u>347,598</u>

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Notes to financial statements
for the period ended 31 December 2010

9. Employees

Employment costs

**Period
ended
31/12/10
£**

Wages and salaries

313,618

Other costs

4,736

318,354

No salaries or wages have been paid to employees, including the trustees, during the year

Number of employees

The average monthly numbers of employees (including the trustees) during the period, calculated on the basis of full time equivalents, was as follows

**Period
ended
31/12/10
Number**

Direct Charitable Work

30

10. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts

International Society for Krishna Consciousness London
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Notes to financial statements
for the period ended 31 December 2010

11. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
Assets transferred from International Society for Krishna Consciousness Ltd	14,581	2,967	17,548
Additions other	16,977		16,977
At 1 January 2010 and At 31 December 2010	<u>31,558</u>	<u>2,967</u>	<u>34,525</u>
Depreciation			
At 1 January 2010	-	-	-
Charge for the period	8,837	742	9,579
At 31 December 2010	<u>8,837</u>	<u>742</u>	<u>9,579</u>
Net book value			
At 31 December 2010	<u>22,721</u>	<u>2,225</u>	<u>24,946</u>

12. Debtors

	31/12/10 £
Other debtors	<u>12,998</u>

**13. Creditors: amounts falling due
within one year**

	31/12/10 £
Bank overdraft	47,361
Trade creditors	29,009
Other taxes and social security	19,317
Accruals and deferred income	3,500
	<u>99,187</u>

International Society for Krishna Consciousness London
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Notes to financial statements
for the period ended 31 December 2010

14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2010 as represented by			
Tangible fixed assets	24,946	-	24,946
Current assets	248,172	124,370	372,542
Current liabilities	(99,187)	-	(99,187)
	<u>173,931</u>	<u>124,370</u>	<u>298,301</u>

15. Unrestricted funds

	At 1 January 2010 £	Incoming resources £	Outgoing resources £	At 31 December 2010 £
Unrestricted Fund	-	1,300,731	(1,126,800)	173,931

16. Restricted funds

	At 1 January 2010 £	Incoming resources £	Outgoing resources £	At 31 December 2010 £
Restricted Fund	-	155,923	(31,553)	124,370

17. Related party transactions

International Society for Krishna Consciousness London is associated with International Society for Krishna Consciousness Limited, a company limited by guarantee by way of common trustees

During the year International Society for Krishna Consciousness London paid £15,211 as affiliation fees to International Society for Krishna Consciousness Limited International Society for Krishna London and International Society for Krishan Consciousness Limited are related by virtue of having common trustee

During the year International Society for Krishna Consciousness London purchased books from Bhaktivedanta Book Trust amounting to £92,547 At the year end International Society for Krishna Consciousness London was owed £12,8394 to Bhaktivedanta Book Trust in respect of purchases International Society for Krishna Consciousness London and Bhaktivedant Book Trust, part of International Society for Krishna Consciousness Limited are related by virtue of having common trustee

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Notes to financial statements
for the period ended 31 December 2010

18. Gross cash flows

	Period ended 31/12/10 £
Returns on investments and servicing of finance	
Interest received	384
Interest paid	(4,758)
	<u>(4,374)</u>
Capital expenditure	
Payments to acquire tangible assets	<u>(34,525)</u>

19. Analysis of changes in net funds

	Cash flows £	Closing balance £
Cash at bank and in hand	351,306	351,306
Overdrafts	(47,361)	(47,361)
	<u>303,945</u>	<u>303,945</u>
Net funds	<u>303,945</u>	<u>303,945</u>

20. Company limited by guarantee

International Society for Krishna Consciousness London is a company limited by guarantee and accordingly does not have a share capital

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member

International Society for Krishna Consciousness London
(a company limited by guarantee)

The following pages do not form part of the statutory accounts.

International Society for Krishna Consciousness London
(a company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 December 2010

	Period ended 31/12/10
£	£
Incoming resources	
Incoming resources from generating funds:	
<i>Voluntary income</i>	
Restaurant	472,220
Books	152,253
Shop	87,493
Temple & Deities	159,939
Rathayatra	50,485
Education & Training	30,342
Congregation	62,815
Festival Income	41,175
Other Income	45,710
	<u>1,450,030</u>
<i>Investment income</i>	
Bank interest receivable	384
	<u>384</u>
Total incoming resources from generating funds	<u>1,450,414</u>
Incoming resources from charitable activities	
Income from non-investment property in furtherance	6,240
	<u>6,240</u>
Total incoming resources	<u><u>1,456,654</u></u>
Resources expended	
Costs of generating funds:	
Fundraising trading:	
cost of goods sold and other costs	

International Society for Krishna Consciousness London
(a company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 December 2010

**Period
ended
31/12/10
£**

Charitable activities

Restaurant

Activities undertaken directly

Restaurant - Purchases	110,388	
Staff - Wages & Salaries	224,808	
Staff - Other	169	
Establishment - Rent	48,523	
Establishment - Light & heat	14,241	
Establishment - Rep. & maint.	16,550	
Motor vehicle expenses	8,277	
Other motor & travel expenses	962	
Professional - Other	13,148	
Office expenses - Telephone	1,692	
Office expenses - Printing and stationary	1,062	
Finance costs	3,622	
Other costs	1,244	
		444,686
Restaurant total expenditure		444,686

Books

Activities undertaken directly

Books - Purchases	77,794	
Closing stock	(4,402)	
Staff - Wages & Salaries	4,824	
Staff - Other	24	
Establishment - Rent	21,414	
Establishment - Light & heat	135	
Establishment - Rep. & maint.	449	
Motor vehicle expenses	1,333	
Other motor & travel expenses	3,481	
Professional - Other	1,648	
Office expenses - Telephone	579	
Office expenses - Printing and stationary	4,693	
Finance costs	2	
Other costs	110	
		112,084
Books total expenditure		112,084

International Society for Krishna Consciousness London
(a company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 December 2010

Shop

Activities undertaken directly

Shop - Purchases	48,376	
Closing stock	(3,836)	
Staff - Wages & Salaries	21,908	
Staff - Other	19	
Establishment - Rent	6,374	
Establishment - Light & heat	779	
Establishment - Rep. & maint	796	
Motor vehicle expenses	629	
Other motor & travel expenses	1,393	
Professional - Other	2,150	
Office expenses - Telephone	507	
Office expenses - Printing and stationary	599	
Finance costs	1,446	
Other costs	52	
		<u>81,192</u>
Shop total expenditure		<u>81,192</u>

Temple & Deities

Activities undertaken directly

Opening stock	909	
Purchases	20,243	
Staff - Wages & Salaries	11,328	
Staff - Other	4,044	
Establishment - Rent	18,007	
Establishment - Light & heat	6,433	
Establishment - Rep. & maint.	6,155	
Motor vehicle expenses	1,882	
Other motor & travel expenses	4,516	
Professional - Other	3,963	
Office expenses - Telephone	923	
Office expenses - Printing and stationary	381	
Finance costs	8	
Bhoga and flowers	25,328	
Other costs	4,135	
		<u>108,255</u>
Temple & Deities total expenditure		<u>108,255</u>

International Society for Krishna Consciousness London
(a company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 December 2010

Rathayatra

Activities undertaken directly

Rathayatra - Purchases	10,594	
Establishment - Rent	4,195	
Establishment - Light & heat	990	
Establishment - Rep & maint.	10,175	
Motor vehicle expenses	3,759	
Other motor & travel expenses	1,840	
Professional - Other	11,346	
Office expenses - Telephone	650	
Office expenses - Printing and stationery	5,144	
Finance costs	144	
Other costs	1,655	
		<u>50,492</u>
Rathayatra total expenditure		<u>50,492</u>

Education & Training

Activities undertaken directly

Purchases	1,580	
Staff - Wages & Salaries	15,792	
Establishment - Rep & maint.	3,855	
Motor vehicle expenses	529	
Other motor & travel expenses	1,613	
Office expenses - Telephone	78	
Office expenses - Printing and stationery	1,400	
Finance costs	15	
Other costs	42	
		<u>24,904</u>
Education & Training total expenditure		<u>24,904</u>

International Society for Krishna Consciousness London
(a company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 December 2010

Congregation

Activities undertaken directly

Purchases	1,077	
Staff - Wages & Salaries	7,301	
Staff - Other	48	
Establishment - Rent	15,454	
Establishment - Light & heat	3,283	
Establishment - Rep & maint	3,576	
Motor vehicle expenses	1,676	
Vehicle leasing/hire charges	917	
Other motor & travel expenses	590	
Professional - Other	3,933	
Office expenses - Telephone	1,609	
Office expenses - Printing and stationery	10,803	
Finance costs	444	
Disposable plates and cups	8,585	
Other costs	997	
		60,293

Congregation total expenditure

60,293

Festival expenses

Activities undertaken directly

Purchases	2,043	
Staff - Wages & Salaries	5,004	
Establishment - Rent	1,490	
Establishment - Light & heat	1,464	
Establishment - Rep & maint	488	
Motor vehicle expenses	40	
Other motor & travel expenses	221	
Professional - Other	465	
Office expenses - Telephone	703	
Office expenses - Printing and stationery	4,832	
Finance costs	25	
Bhoga and flowers	10,186	
Other costs	150	
		27,111

Festival expenses total expenditure

27,111

International Society for Krishna Consciousness London
(a company limited by guarantee)

Detailed statement of financial activities

For the period ended 31 December 2010

Other expenses

Activities undertaken directly

Purchases	2,063	
Staff - Wages & Salaries	12,746	
Staff - Other	432	
Establishment - Rent	4,223	
Establishment - Light & heat	68	
Establishment - Rep & maint	8,915	
Establishment - Insurance	63	
Motor vehicle expenses	889	
Vehicle leasing/hire charges	1,510	
Other motor & travel expenses	6,962	
Professional - Other	8,887	
Office expenses - Telephone	594	
Office expenses - Printing and stationary	4,034	
Finance costs	(41)	
Other costs	1,180	
		<u>52,525</u>

Other expenses total expenditure

52,525

Total charitable activity expenditure

961,542

Governance costs

Activities undertaken directly

Staff costs - Wages & salaries	9,907	
Establishment - Light & heat	250	
Establishment - Repairs & maintenance	59,888	
Other motor & travel expenses	109	
Professional - Accountancy fees	8,856	
Professional - Legal fees	1,595	
VAT Irrecoverable	101,864	
Donations	4,758	
Depreciation & impairment	9,579	
		<u>196,806</u>

Total governance costs

196,806

Net incoming/(outgoing) resources for the period

298,306