

MAHER COMMUNITY ASSOCIATION (LEICESTER) U K

England & Wales · Charity number 1039128

Details

Other names	LEICESTER MAHER COMMUNITY, LEICESTER MAHER COMMUNITY ASSOCIATION
Status	Registered
Legal form	Other
Registered	1994-06-30
Register	View on the Charity Commission register

Contact

Address	15 Ravensbridge Drive Leicester LE4 0BZ
Phone	01162425360
Email	info@mahercentre.com
Website	www.mahercommunity.org

Activities

Objects: (A) TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE MAHER COMMUNITY IN THE UNITED KINGDOM OR IN ANY PART OF THE WORLD (B) TO RELIEVE POVERTY (C) TO ADVANCE RELIGION (D) TO ADVANCE EDUCATION (E) TO PROVIDE FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS

Activities: Cultural programmes for the benefit of the Maher community;provision of education in particular Gujarati classes;sports venue football,basketball etc;hall hire facilities and regular religious functions for the old and the young.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£504,178	£431,073	£1,245,163	4
2024-03-31	£451,601	£601,054	-	-
2023-03-31	£472,633	£509,198	-	-
2022-03-31	£355,038	£284,239	-	-
2021-03-31	£197,063	£190,831	-	-

Trustees

Name	Role	Appointed
SANJAY MULUBHAI KARAVADRA	Chair	2023-10-01
AKASHJI NAGAJAN ODEDRA		2024-09-02
ARJUN ODEDRA		2023-10-01
Ashok Bhura Karavadra		2024-09-02
Atul Modhavadiya		2023-10-01
Bhanumati Ramde Gorania		2024-09-02
DEVSHI ARJAN ODEDRA		2023-10-01
HARISH SAJAN KESHWALA		2023-10-01
Hitesh Kana Godhaniya		2024-09-02
Karan Devabhai Odedra		2024-09-02
Kishor Devashi Karavadra		2024-09-02
LAKHANBHAI R KARAVADRA		2023-10-01
LAKHANSHI KARSAN KHUNTI		2023-10-01
LAKHMAN PARBAT MODHVADIYA		2023-10-01
NIRAJ MODHVADIYA		2023-10-01
Nikhil Malde Keshwala		2024-09-02
PARBAT SANGA		2023-10-01
Pratap Arjan Keshwala		2023-10-01
RAMBHAI RAJSHI MODHWADIA		2023-10-01
Ram Muru Modhawadia		2024-09-02

MAHER COMMUNITY ASSOCIATION (LEICESTER) U K

England & Wales - Charity number 1039128

Accounts

Charity registration number 1039128 (England and Wales)

**MAHER COMMUNITY ASSOCIATION (LEICESTER) UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

LEGAL AND ADMINISTRATIVE INFORMATION

Holding Trustees	Mr Arjan H Keshwala	(Deceased 5 January 2026)
	Mr Arjun Odedra	
	Mr Devshi A Odedra	
	Dr Lakhman P Modhvadiya	
	Mr Nagarjun R Odedra	(Deceased 23 February 2026)

Managing Council Office bearers/Trustees

President	Mr Sanjay M Karavadra	
Vice president	Mr Parbat Sanga	
Treasurer	Mrs Chetna Ranavaya	
Vice treasurer	Mr Harish Keshwala	
Secretary	Mr Kishor D Karavadra	(Appointed 11 March 2026)
Vice secretary	Mr Nikhil M Keshwala	(Appointed 11 March 2026)

Managing Council Members/Trustees

Mrs Chetna Ranavaya
Mr Harish Keshwala
Mr Lakhanbhai R Karavadra
Mr Lakhansi K Khunti
Mr Niraj Modhwadia
Mr Rambhai Rajshi Modhwadia
Mr Parbat Sanga
Mr Ram Muru Modhwadia
Mr Kishor D Karavadra
Mr Karan D Odedra
Mr Hitesh K Godhaniya
Mrs Bhanumati R Gorania
Mr Nikhil M Keshwala
Mr Ashok B Karavadra
Mr Akash N Odedra
Mr Atulbhai Modhavadiya
Mr Pratap A Keshvala

Charity number	1039128
Principal address	15 Ravensbridge Drive Leicester LE4 0BZ
Independent examiner	Mr Rishi Chandarana FCA BPC Chandarana+Co Limited Chartered Accountants Prebend House 72 London Road Leicester LE2 0QR
Bankers	Barclays Bank PLC Town Hall Square Leicester LE87 2BB Bank of Baroda 59A Belgrave Road Leicester LE4 6AS

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

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MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to promote any charitable purposes for the benefit of the Maher Community in the United Kingdom or in any part of the world and in particular but without prejudice to the generality of the foregoing:

- (i) To relieve poverty
- (ii) To advance religion
- (iii) To advance education
- (iv) To provide facilities for recreation and other leisure-time occupation.

The restricted funds relate to monies raised in 2010 and 2011 specifically for the construction of the premises at Ravensbridge Drive, Leicester.

The policies adopted in furtherance of these objects are:

- (i) To provide centres for meetings and for giving advice, information and education;
- (ii) To provide religious, social, cultural, intellectual, artistic and/or musical events;
- (iii) To establish and develop contacts between members of the Maher community residing in various parts of the United Kingdom;
- (iv) To promote and develop the general welfare and prosperity of the members of the community;
- (v) To encourage and assist in the creation of harmonious relationships with other communities;
- (vi) To associate with the Maher community's local organisation in the United Kingdom;
- (vii) To collect and disseminate information on all matters affecting the objects of the Association and exchange such information with other bodies having similar objects;
- (ix) To promote and carry out or to assist in the promoting and carrying out of research surveys and investigations;
- (x) To procure and to cause to be written and printed, published, issued and circulated gratuitously which further the objects of the Association;
- (xi) To issue appeals, accept donations, legacies and gifts, collect subscriptions, borrow or raise money for the objects of the Association;
- (xii) To purchase, take on, lease, exchange, hire or otherwise acquire any real or personal property and rights of privileges and to construct and maintain any buildings erections necessary for the promotion of its objects;
- (xiii) To do all such lawful things necessary to further the above objects.

There has been no change to these objects during the year.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Achievements and performance

Leicester Maher Community Association had an eventful year. The revenue for venue hire has increased this year compared to the previous year.

The Association has continued to hold various social, religious and sports events on a regular basis for the community such as Navaratri, Holi, Beej, and Dandia Rass Classes and introduced new activities such as Raam Dhun, Badminton and other sports tournaments. Most of the events have seen a positive response with increased participation and attendance from the community.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's investment policy currently is to hold any reserves at the bank on deposit. In addition, the investment in Maher Samaj (UK) Limited was maintained together with the related party premises construction loan.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 11 November 1990, as amended 8 May 1994 and 29 September 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Sanjaybhai M Karavadra

Mr Parbat Sanga

Mr Bharat A Keshwala (Resigned 11 December 2025)

Mr Devan K Modhwadia (Resigned 11 December 2024)

Mrs Chetna Ranavaya

Mr Harish Keshwala

Mr Arjan H Keshwala (Deceased 5 January 2026)

Mr Arjun Odedra

Mr Devshi A Odedra

Dr Lakhman P Modhvadiya

Mr Nagarjun R Odedra (Deceased 23 February 2026)

Mr Lakhanbhai R Karavadra

Mr Lakhansi K Khunti

Mr Niraj Modhvadiya

Mr Rambhai R Modhwadia

Mr Kishor D Karavadra

Mr Karan D Odedra

Mr Hitesh K Godhaniya

Mrs Bhanumati R Gorania

Mr Nikhil M Keshwala

Mr Ashok B Karavadra

Mr Akash N Odedra

Mr Ram Muru Modhawadia

Mr Atulbhai Modhavadiya

Mr Pratap A Keshwala

None of the trustees has any beneficial interest in the charity.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The general control and management of the administration of the Association shall be the responsibility of the Managing Council. The Managing Council comprises between 8 and 20 members and shall meet at least three times a year. The Managing Council shall consist of a President, Vice-President, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer and council members who shall serve for 3 years and retire at the third Annual General Meeting following election. A retiring member shall be eligible for re-election provided that no member may serve on the Managing Council for more than 6 successive years in the same post.

New trustees and managing committee members are inducted and trained in the first management committee following the AGM by more experienced existing trustees including the President, Treasurer and Secretary. During this meeting the new trustees are made aware of the history of the Association, what is required of them and the current issues being addressed by the committee. The new trustees or committee members are given an opportunity to select areas they will be able to contribute given their qualifications, education areas of interest and subsequent tasks are allocated accordingly.

Revocation of suspension of managing council

The suspension of the 2019 managing council members of LMCA was revoked by the Trustees in 2023.

The trustees' report was approved by the Board of Trustees.

Mr Sanjaybhai M Karavadra
President
Dated: 20 March 2026

Mr Kishor D Karavadra
Secretary
Dated: 20 March 2026

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

I report to the trustees on my examination of the financial statements of Maher Community Association (Leicester) UK (the charity) for the year ended 31 March 2025.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Mr Rishi Chandarana FCA

BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR
Dated: 20 March 2026

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
<u>Income from:</u>					
Donations and legacies	3	42,460	-	42,460	9,361
Charitable activities	4	461,718	-	461,718	441,082
Investments	5	-	-	-	1,158
Total income		504,178	-	504,178	451,601
<u>Expenditure on:</u>					
Raising funds	6	1,812	-	1,812	989
Charitable activities	7	421,137	-	421,137	540,540
Governance costs		8,124	-	8,124	59,525
Total resources expended		431,073	-	431,073	601,054
Net income/(expenditure) for the year/ Net movement in funds		73,105	-	73,105	(149,453)
Fund balances at 1 April 2024		795,755	376,303	1,172,058	1,321,511
Fund balances at 31 March 2025		868,860	376,303	1,245,163	1,172,058

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		124,658		69,566
Investments	14		443,750		443,750
			<u>568,408</u>		<u>513,316</u>
Current assets					
Debtors	15	514,596		496,023	
Cash at bank and in hand		467,906		467,788	
		<u>982,502</u>		<u>963,811</u>	
Creditors: amounts falling due within one year	16	(82,147)		(81,469)	
Net current assets			<u>900,355</u>		<u>882,342</u>
Total assets less current liabilities			<u>1,468,763</u>		<u>1,395,658</u>
Provisions for liabilities	17		(223,600)		(223,600)
Net assets			<u><u>1,245,163</u></u>		<u><u>1,172,058</u></u>
Income funds					
Restricted funds	19		376,303		376,303
Unrestricted funds			868,860		795,755
			<u><u>1,245,163</u></u>		<u><u>1,172,058</u></u>

The financial statements were approved by the Trustees on 20 March 2026

Mr Sanjaybhai M Karavadra
President

Mr Kishor D Karavadra
Secretary

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Maher Community Association (Leicester) UK is an unincorporated charity established by a charitable trust deed. The principal address is 15 Ravensbridge Drive, Leicester, LE4 0BZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements present information about the charity as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

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.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance basis.
Fixtures and fittings	10% reducing balance basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments represents investment in the subsidiary undertaking and are shown at cost less impairment.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS AND LIABILITIES

Basic financial assets and liabilities, which include debtors and creditors with no stated interest rate and receivables or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	41,460	9,361
Grants	1,000	-
	<u>42,460</u>	<u>9,361</u>
Donations and gifts		
Navratri	24,121	7,110
Other	17,339	2,251
	<u>41,460</u>	<u>9,361</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Activities for generating funds		
Hall & utensils hire charges	449,576	420,913
Car park income	12,142	20,169
	<u>461,718</u>	<u>441,082</u>

5 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	-	1,158
	<u>-</u>	<u>1,158</u>

6 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Advertising	1,812	989
	<u>1,812</u>	<u>989</u>

7 Charitable activities

	Hall & utensils hire 2025 £	Car park 2025 £	Total 2025 £	Total 2024 £
Staff costs	72,267	5,690	77,957	93,837
Depreciation and impairment	28,202	-	28,202	10,120
Donations	4,770	-	4,770	10,051
Social, religious and sports events	83,595	-	83,595	78,172
Share of support costs (see note 8)	192,621	33,992	226,613	348,360
	<u>381,455</u>	<u>39,682</u>	<u>421,137</u>	<u>540,540</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Hall & utensil hire £	Car park £	2025 £	2024 £
Rent, rates and water	70,056	22,166	92,222	176,356
Insurance	3,485	1,162	4,647	5,779
Light and heat	27,017	3,002	30,019	29,267
Set-up, car park, cleaning and waste disposal	66,570	7,397	73,967	106,776
Repairs and renewals	14,441	-	14,441	18,979
Bank charges	2,387	265	2,652	2,743
Postage, stationery & telephone	8,665	-	8,665	8,460
	<u>192,621</u>	<u>33,992</u>	<u>226,613</u>	<u>348,360</u>

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Rent, rates and water costs in the previous year included a provision of £83,600 relating to an historic shortfall of rent payable to Maher Samaj (UK) Limited which was agreed as payable (See Note 17).

Governance costs includes payments to the independent examiner of £4,320 (2024- £4,320) for professional fees.

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,320	4,320
Depreciation of owned tangible fixed assets	<u>28,202</u>	<u>10,120</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursements from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>4</u>	<u>4</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	76,980	92,770
Other pension costs	977	1,067
	<u>77,957</u>	<u>93,837</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	22,762	178,142	200,904
Additions	75,350	7,944	83,294
	<u>98,112</u>	<u>186,086</u>	<u>284,198</u>
At 31 March 2025			
Depreciation and impairment			
At 1 April 2024	12,007	119,331	131,338
Depreciation charged in the year	21,526	6,676	28,202
	<u>33,533</u>	<u>126,007</u>	<u>159,540</u>
At 31 March 2025			
Carrying amount			
At 31 March 2025	<u>64,579</u>	<u>60,079</u>	<u>124,658</u>
At 31 March 2024	<u>10,755</u>	<u>58,811</u>	<u>69,566</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2024 & 31 March 2025	443,750
Carrying amount	
At 31 March 2025	443,750
At 31 March 2024	443,750

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	24	443,750	443,750

The cost of investment represents 17,750 ordinary shares of £25 each held in the subsidiary undertaking.

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	18,506	20,947
Amounts owed by subsidiary undertakings	495,501	474,501
Prepayments and accrued income	589	575
	514,596	496,023

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	4,809	-
Trade creditors	4,705	926
Other creditors	63,993	55,223
Accruals and deferred income	8,640	25,320
	82,147	81,469

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Provisions for liabilities	2025 £	2024 £
	Rent shortfall	223,600	223,600

Movements on provisions:

	Rent shortfall £
At 1 April 2024 and 31 March 2025	223,600

The total amount of historical shortfall of rent payable to Maher Samaj (UK) Ltd has been agreed to £223,600.

18	Retirement benefit schemes	2025 £	2024 £
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	977	1,067

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2024 £	Movement in funds Incoming resources £	Balance at 31 March 2025 £
Ravensbridge Drive Property Construction Fund	376,303	-	376,303

Ravensbridge Drive Property Construction Fund

This funding related to the construction of the Ravensbridge Drive, Leicester Premises. The funds were used to acquire ordinary shares in Maher Samaj (UK) Limited an entity which owns the land and subsequently that entity instigated the construction of the premises through this investment and related party loans.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	795,755	504,178	(431,073)	868,860
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	945,208	451,601	(601,054)	795,755

21 Analysis of net assets between funds

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	124,658	-	124,658	69,566
Investments	443,750	-	443,750	443,750
Current assets/(liabilities)	900,355	-	900,355	882,342
Provisions	(223,600)	-	(223,600)	(223,600)
	1,245,163	-	1,245,163	1,172,058

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	84,000	84,000
Between two and five years	336,000	322,000
In over five years	252,000	350,000
	672,000	756,000

The operating lease represent the lease for the Ravensbridge Drive premises lease of £84,000 including VAT per annum to Maher Samaj (UK) Limited. The lease has been agreed until 31 March 2033 and rentals are reviewed to market rates every five years.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Rent payable 2025 £	2024 £
Maher Samaj (UK) Limited	84,000	167,600
	<u>84,000</u>	<u>167,600</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2025		Amounts owed by related parties 2024	
	Balance £	Net £	Balance £	Net £
Maher Samaj (UK) Limited	271,901	271,901	250,901	250,901
	<u>271,901</u>	<u>271,901</u>	<u>250,901</u>	<u>250,901</u>

24 Subsidiaries

These financial statements are separate financial statements.

Separate company financial statements are required to be prepared by law.

Details of the charity's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Maher Samaj (UK) Limited	England	Investment property company	Ordinary	53.80

The aggregate capital and reserves and the draft result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Maher Samaj (UK) Limited	6,275	1,108,394

The investments in subsidiaries are all stated at cost.

MAHER COMMUNITY ASSOCIATION (LEICESTER) U K

England & Wales - Charity number 1039128

Accounts

Charity registration number 1039128 (England and Wales)

**MAHER COMMUNITY ASSOCIATION (LEICESTER) UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

LEGAL AND ADMINISTRATIVE INFORMATION

Holding Trustees	Mr Arjan H Keshwala	(Elected 1 October 2023)
	Mr Arjun Odedra	(Elected 1 October 2023)
	Mr Devshi A Odedra	(Elected 1 October 2023)
	Dr Lakhman P Modhvadiya	(Elected 1 October 2023)
	Mr Nagarjun R Odedra	(Elected 1 October 2023)

Managing Council Office bearers/Trustees

President	Mr Sanjay M Karavadra	(Appointed 2 October 2023)
Vice president	Mr Parbat Sanga	(Appointed 2 October 2023)
Treasurer	Mrs Chetna Ranavaya	(Appointed 2 October 2023)
Vice treasurer	Mr Harish Keshwala	(Appointed 2 October 2023)
Secretary	Mr Bharat A Keshwala	(Appointed 2 October 2023)
Vice secretary	To be appointed	

Managing Council Members/Trustees

Mr Bharat A Keshwala	(Elected 1 October 2023)
Mrs Chetna Ranavaya	(Elected 1 October 2023)
Mr Harish Keshwala	(Elected 1 October 2023)
Mr Lakhanbhai R Karavadra	(Elected 1 October 2023)
Mr Lakhansi K Khunti	(Elected 1 October 2023)
Mr Niraj Modhwadia	(Elected 1 October 2023)
Mr Rambhai Rajshi Modhwadia	(Elected 1 October 2023)
Mr Parbat Sanga	(Elected 1 October 2023)
Mr Ram Muru Modhwadia	(Elected 1 October 2023)*
Mr Kishor D Odedra	(Elected 1 October 2023)*
Mr Karan D Odedra	(Elected 1 October 2023)*
Mr Hitesh K Godhaniya	(Elected 1 October 2023)*
Mrs Bhanumati R Gorania	(Elected 1 October 2023)*
Mr Nikhil M Keshwala	(Elected 1 October 2023)*
Mr Ashok B Karavadra	(Elected 1 October 2023)*
Mr Akash N Odedra	(Elected 1 October 2023)*
Mr Atulbhai Modhavadiya	(Elected 1 October 2023)*
Mr Pratap A Keshwala	(Elected 1 October 2023)*

Charity number 1039128

Principal address 15 Ravensbridge Drive
Leicester
LE4 0BZ

Independent examiner Mr Rishi Chandarana FCA
BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR

Bankers Barclays Bank PLC
Town Hall Square
Leicester
LE87 2BB

Bank of Baroda
59A Belgrave Road
Leicester
LE4 6AS

* Shown on Charity Commission on 2 September 2024 following checks.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

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MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to promote any charitable purposes for the benefit of the Maher Community in the United Kingdom or in any part of the world and in particular but without prejudice to the generality of the foregoing:

- (i) To relieve poverty
- (ii) To advance religion
- (iii) To advance education
- (iv) To provide facilities for recreation and other leisure-time occupation.

The restricted funds relate to monies raised in 2010 and 2011 specifically for the construction of the premises at Ravensbridge Drive, Leicester.

The policies adopted in furtherance of these objects are:

- (i) To provide centres for meetings and for giving advice, information and education;
- (ii) To provide religious, social, cultural, intellectual, artistic and/or musical events;
- (iii) To establish and develop contacts between members of the Maher community residing in various parts of the United Kingdom;
- (iv) To promote and develop the general welfare and prosperity of the members of the community;
- (v) To encourage and assist in the creation of harmonious relationships with other communities;
- (vi) To associate with the Maher community's local organisation in the United Kingdom;
- (vii) To collect and disseminate information on all matters affecting the objects of the Association and exchange such information with other bodies having similar objects;
- (ix) To promote and carry out or to assist in the promoting and carrying out of research surveys and investigations;
- (x) To procure and to cause to be written and printed, published, issued and circulated gratuitously which further the objects of the Association;
- (xi) To issue appeals, accept donations, legacies and gifts, collect subscriptions, borrow or raise money for the objects of the Association;
- (xii) To purchase, take on, lease, exchange, hire or otherwise acquire any real or personal property and rights of privileges and to construct and maintain any buildings erections necessary for the promotion of its objects;
- (xiii) To do all such lawful things necessary to further the above objects.

There has been no change to these objects during the year.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Achievements and performance

Leicester Maher Community Association had an eventful year with successfully holding first ever elections for the Trustees. The revenue for venue hire has increased this year compared to the previous year, however, this has been offset by the increase in costs, particularly for community (social, religious, sports) events and legal costs.

The Association has continued to hold various social, religious and sports events on a regular basis for the community such as Navaratri, Holi, Beej, and Dandia Rass Classes and introduced new activities such as Raam Dhun, Badminton and other sports tournaments. Most of the events have seen a positive response with increased participation and attendance from the community.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's investment policy currently is to hold any reserves at the bank on deposit. In addition, the investment in Maher Samaj (UK) Limited was maintained together with the related party premises construction loan.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 11 November 1990, as amended 8 May 1994 and 29 September 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Lakhansibhai N Modhvadia	(Resigned 1 October 2023)
Mr Laxmanbhai V Odedra	(Resigned 1 October 2023)
Mr Jamailbhai V Odedra	(Appointed 2 July 2023 and resigned 1 October 2023)
Mr Nileshbhai L Modhvadia	(Appointed 2 July 2023 and resigned 1 October 2023)
Mr Sanjaybhai M Karavadra	(Appointed 1 October 2023)
Mr Parbat Sanga	(Appointed 1 October 2023)
Mr Bharat A Keshwala	(Appointed 1 October 2023)
Mr Devan K Modhwadia	(Appointed 1 October 2023 and resigned 11 December 2024)
Mrs Chetna Ranavaya	(Appointed 1 October 2023)
Mr Harish Keshwala	(Appointed 1 October 2023)
Mr Arjan H Keshwala	(Appointed 1 October 2023)
Mr Arjun Odedra	(Appointed 1 October 2023)
Mr Devshi A Odedra	(Appointed 1 October 2023)
Dr Lakhman P Modhvadiya	(Appointed 1 October 2023)
Mr Nagarjun R Odedra	(Appointed 1 October 2023)
Mr Lakhanbhai R Karavadra	(Appointed 1 October 2023)
Mr Lakhansi K Khunti	(Appointed 1 October 2023)
Mr Niraj Modhvadiya	(Appointed 1 October 2023)
Mr Rambhai R Modhwadia	(Appointed 1 October 2023)
Mr Kishor D Karavadra	(Appointed 1 October 2023)
Mr Karan D Odedra	(Appointed 1 October 2023)
Mr Hitesh K Godhaniya	(Appointed 1 October 2023)
Mrs Bhanumati R Gorania	(Appointed 1 October 2023)
Mr Nikhil M Keshwala	(Appointed 1 October 2023)
Mr Ashok B Karavadra	(Appointed 1 October 2023)
Mr Akash N Odedra	(Appointed 1 October 2023)
Mr Ram Muru Modhawadia	(Appointed 1 October 2023)
Mr Atulbhai Modhavadiya	(Appointed 1 October 2023)
Mr Pratap A Keshwala	(Appointed 1 October 2023)

None of the trustees has any beneficial interest in the charity.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The general control and management of the administration of the Association shall be the responsibility of the Managing Council. The Managing Council comprises between 8 and 20 members and shall meet at least three times a year. The Managing Council shall consist of a President, Vice-President, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer and council members who shall serve for 3 years and retire at the third Annual General Meeting following election. A retiring member shall be eligible for re-election provided that no member may serve on the Managing Council for more than 6 successive years in the same post.

New trustees and managing committee members are inducted and trained in the first management committee following the AGM by more experienced existing trustees including the President, Treasurer and Secretary. During this meeting the new trustees are made aware of the history of the Association, what is required of them and the current issues being addressed by the committee. The new trustees or committee members are given an opportunity to select areas they will be able to contribute given their qualifications, education areas of interest and subsequent tasks are allocated accordingly.

Revocation of suspension of managing council

The suspension of the 2019 managing council members of LMCA was revoked by the Trustees in 2023.

Elections

In October 2023, the interim trustees were able to organise the election for the Holding Trustees and the Managing Council (as defined in the constitution). From 1 October 2023, the interim trustees have resigned and 5 Holding Trustees and 20 Managing Council members have been elected.

The election was an historic event for the Association as a lot of community members have taken an active interest to contest for the election with over 900 members having turned up for the voting of both Holding Trustees and Managing Council Members.

The trustees' report was approved by the Board of Trustees.

Mr Sanjaybhai M Karavadra
President
Dated: 25 April 2025

Mr Bharat A Keshwala
Secretary
Dated: 25 April 2025

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

I report to the trustees on my examination of the financial statements of Maher Community Association (Leicester) UK (the charity) for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Mr Rishi Chandarana FCA

BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR
Dated: 25 April 2025

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations and legacies	3	9,361	-	9,361	8,710
Charitable activities	4	441,082	-	441,082	462,104
Investments	5	1,158	-	1,158	1,819
Total income		451,601	-	451,601	472,633
<u>Expenditure on:</u>					
Raising funds	6	989	-	989	465
Charitable activities	7	540,540	-	540,540	493,110
Governance costs		59,525	-	59,525	15,623
Total resources expended		601,054	-	601,054	509,198
Net expenditure for the year/ Net movement in funds		(149,453)	-	(149,453)	(36,565)
Fund balances at 1 April 2023		945,208	376,303	1,321,511	1,358,076
Fund balances at 31 March 2024		795,755	376,303	1,172,058	1,321,511

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		69,566		74,975
Investments	14		443,750		443,750
			<u>513,316</u>		<u>518,725</u>
Current assets					
Debtors	15	496,023		488,060	
Cash at bank and in hand		467,788		539,209	
		<u>963,811</u>		<u>1,027,269</u>	
Creditors: amounts falling due within one year	16	(81,469)		(84,483)	
Net current assets			<u>882,342</u>		<u>942,786</u>
Total assets less current liabilities			<u>1,395,658</u>		<u>1,461,511</u>
Provisions for liabilities	17		(223,600)		(140,000)
Net assets			<u><u>1,172,058</u></u>		<u><u>1,321,511</u></u>
Income funds					
Restricted funds	19		376,303		376,303
Unrestricted funds			795,755		945,208
			<u><u>1,172,058</u></u>		<u><u>1,321,511</u></u>

The financial statements were approved by the Trustees on 25 April 2025

Mr Sanjaybhai M Karavadra
President

Mr Bharat A Keshwala
Secretary

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Maher Community Association (Leicester) UK is an unincorporated charity established by a charitable trust deed. The principal address is 15 Ravensbridge Drive, Leicester, LE4 0BZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements present information about the charity as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

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.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance basis.
Fixtures and fittings	10% reducing balance basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments represents investment in the subsidiary undertaking and are shown at cost less impairment.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS AND LIABILITIES

Basic financial assets and liabilities, which include debtors and creditors with no stated interest rate and receivables or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	9,361	8,710
	<u> </u>	<u> </u>
Donations and gifts		
Navratri	7,110	4,709
Other	2,251	4,001
	<u> </u>	<u> </u>
	9,361	8,710
	<u> </u>	<u> </u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Activities for generating funds		
Hall & utensils hire charges	420,913	409,737
Car park income	20,169	52,367
	<u>441,082</u>	<u>462,104</u>

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,158</u>	<u>1,819</u>

6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Advertising	<u>989</u>	<u>465</u>
	<u>989</u>	<u>465</u>

7 Charitable activities

	Hall & utensils hire 2024 £	Car park 2024 £	Total 2024 £	Total 2023 £
Staff costs	87,917	5,920	93,837	49,406
Depreciation and impairment	10,120	-	10,120	10,962
Donations	10,051	-	10,051	5,521
Social, religious and sports events	78,172	-	78,172	34,716
Share of support costs (see note 8)	296,106	52,254	348,360	392,505
	<u>482,366</u>	<u>58,174</u>	<u>540,540</u>	<u>493,110</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Hall & utensil hire £	Car park £	2024 £	2023 £
Rent, rates and water	151,966	24,390	176,356	215,551
Insurance	4,334	1,445	5,779	6,799
Light and heat	26,340	2,927	29,267	23,668
Set-up, car park, cleaning and waste disposal	96,098	10,678	106,776	92,187
Repairs and renewals	18,979	-	18,979	45,643
Bank charges	2,469	274	2,743	2,779
Postage, stationery & telephone	8,460	-	8,460	5,878
	<u>296,106</u>	<u>52,254</u>	<u>348,360</u>	<u>392,505</u>

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Rent, rates and water costs include a provision of £83,600 relating to an historic shortfall of rent payable to Maher Samaj (UK) Limited which has now been agreed as payable (See Note 17).

Governance costs includes payments to the independent examiner of £4,320 (2023- £3,240) for professional fees.

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,320	3,240
Depreciation of owned tangible fixed assets	<u>10,120</u>	<u>10,962</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursements from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>4</u>	<u>3</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	92,770	48,504
Other pension costs	1,067	902
	<u>93,837</u>	<u>49,406</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	20,262	175,931	196,193
Additions	2,500	2,211	4,711
At 31 March 2024	<u>22,762</u>	<u>178,142</u>	<u>200,904</u>
Depreciation and impairment			
At 1 April 2023	8,422	112,796	121,218
Depreciation charged in the year	3,585	6,535	10,120
At 31 March 2024	<u>12,007</u>	<u>119,331</u>	<u>131,338</u>
Carrying amount			
At 31 March 2024	<u>10,755</u>	<u>58,811</u>	<u>69,566</u>
At 31 March 2023	<u>11,840</u>	<u>63,135</u>	<u>74,975</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2023 & 31 March 2024	443,750
Carrying amount	
At 31 March 2024	443,750
At 31 March 2023	443,750

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	24	443,750	443,750

The cost of investment represents 17,750 ordinary shares of £25 each held in the subsidiary undertaking.

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	20,947	8,922
Amounts owed by subsidiary undertakings	474,501	476,601
Other debtors	-	2,000
Prepayments and accrued income	575	537
	496,023	488,060

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	2,475
Trade creditors	926	3,548
Other creditors	55,223	71,863
Accruals and deferred income	25,320	6,597
	81,469	84,483

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17	Provisions for liabilities	2024 £	2023 £
	Rent shortfall	223,600	140,000
	Movements on provisions:		
			Rent shortfall £
	At 1 April 2023		140,000
	Additional provisions in the year		83,600
	At 31 March 2024		223,600

The total amount of historical shortfall of rent payable to Maher Samaj (UK) Ltd has now been agreed to £223,600 of which £140,000 was provided for last year and a further provision of £83,600 has now been made in the current year.

18	Retirement benefit schemes	2024 £	2023 £
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	1,067	902

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		
	Balance at 1 April 2023 £	Incoming resources £	Balance at 31 March 2024 £
Ravensbridge Drive Property Construction Fund	376,303	-	376,303

Ravensbridge Drive Property Construction Fund

This funding related to the construction of the Ravensbridge Drive, Leicester Premises. The funds were used to acquire ordinary shares in Maher Samaj (UK) Limited an entity which owns the land and subsequently that entity instigated the construction of the premises through this investment and related party loans.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	945,208	451,601	(601,054)	795,755
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	981,773	472,633	(509,198)	945,208

21 Analysis of net assets between funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	69,566	-	69,566	74,975
Investments	443,750	-	443,750	443,750
Current assets/(liabilities)	882,342	-	882,342	942,786
Provisions	(223,600)	-	(223,600)	(140,000)
	1,172,058	-	1,172,058	1,321,511

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	84,000	84,000
Between two and five years	322,000	322,000
In over five years	350,000	434,000
	756,000	840,000

The operating lease represent the lease for the Ravensbridge Drive premises lease of £84,000 per annum to Maher Samaj (UK) Limited. The lease has been agreed until 31 March 2033 and rentals are reviewed to market rates every five years.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Rent payable	
	2024	2023
	£	£
Maher Samaj (UK) Limited	167,600	210,000
	<u>167,600</u>	<u>210,000</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties		Amounts owed by related parties	
	2024		2023	
	Balance	Net	Balance	Net
	£	£	£	£
Maher Samaj (UK) Limited	250,901	250,901	336,601	336,601
	<u>250,901</u>	<u>250,901</u>	<u>336,601</u>	<u>336,601</u>

24 Subsidiaries

These financial statements are separate financial statements.

Separate company financial statements are required to be prepared by law.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Maher Samaj (UK) Limited	England	Investment property company	Ordinary	53.80	

The aggregate capital and reserves and the draft result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Maher Samaj (UK) Limited	15,155	1,102,119

The investments in subsidiaries are all stated at cost.

MAHER COMMUNITY ASSOCIATION (LEICESTER) U K

England & Wales - Charity number 1039128

Accounts

**MAHER COMMUNITY ASSOCIATION (LEICESTER) UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

LEGAL AND ADMINISTRATIVE INFORMATION

Holding Trustees

Mr Arjan H Keshwala	(Elected 1 October 2023)
Mr Arjun Odedra	(Elected 1 October 2023)
Mr Devshi A Odedra	(Elected 1 October 2023)
Dr Lakhman P Modhvadiya	(Elected 1 October 2023)
Mr Nagarjun R Odedra	(Elected 1 October 2023)

Managing Council Office bearers/Trustees

President	Mr Sanjay M Karavadra	(Appointed 2 October 2023)
Vice president	Mr Parbat Sanga	(Appointed 2 October 2023)
Treasurer	Mrs Chetna Ranavaya	(Appointed 2 October 2023)
Vice treasurer	Mr Harish Keshwala	(Appointed 2 October 2023)
Secretary	Mr Bharat A Keshwala	(Appointed 2 October 2023)
Vice secretary	Mr Devan K Modhwadhia	(Appointed 2 October 2023)

Managing Council Members/Trustees

Mr Bharat A Keshwala	(Elected 1 October 2023)
Mrs Chetna Ranavaya	(Elected 1 October 2023)
Mr Devan K Modhwadhia	(Elected 1 October 2023)
Mr Harish Keshwala	(Elected 1 October 2023)
Mr Lakhanbhai R Karavadra	(Elected 1 October 2023)
Mr Lakhansi K Khunti	(Elected 1 October 2023)
Mr Niraj Modhwadia	(Elected 1 October 2023)
Mr Rambhai Rajshi Modhwadia	(Elected 1 October 2023)
Mr Parbat Sanga	(Elected 1 October 2023)

Charity number 1039128

Principal address 15 Ravensbridge Drive
Leicester
LE4 0BZ

Independent examiner Mr Rishi Chandarana FCA
BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR

Bankers Barclays Bank PLC
Town Hall Square
Leicester
LE87 2BB

Bank of Baroda
59A Belgrave Road
Leicester
LE4 6AS

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

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MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HOLDING TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The holding trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to promote any charitable purposes for the benefit of the Maher Community in the United Kingdom or in any part of the world and in particular but without prejudice to the generality of the foregoing:

- (i) To relieve poverty
- (ii) To advance religion
- (iii) To advance education
- (iv) To provide facilities for recreation and other leisure-time occupation.

The restricted funds relate to monies raised in 2010 and 2011 specifically for the construction of the premises at Ravensbridge Drive, Leicester.

The policies adopted in furtherance of these objects are:

- (i) To provide centres for meetings and for giving advice, information and education;
- (ii) To provide religious, social, cultural, intellectual, artistic and/or musical events;
- (iii) To establish and develop contacts between members of the Maher community residing in various parts of the United Kingdom;
- (iv) To promote and develop the general welfare and prosperity of the members of the community;
- (v) To encourage and assist in the creation of harmonious relationships with other communities;
- (vi) To associate with the Maher community's local organisation in the United Kingdom;
- (vii) To collect and disseminate information on all matters affecting the objects of the Association and exchange such information with other bodies having similar objects;
- (ix) To promote and carry out or to assist in the promoting and carrying out of research surveys and investigations;
- (x) To procure and to cause to be written and printed, published, issued and circulated gratuitously which further the objects of the Association;
- (xi) To issue appeals, accept donations, legacies and gifts, collect subscriptions, borrow or raise money for the objects of the Association;
- (xii) To purchase, take on, lease, exchange, hire or otherwise acquire any real or personal property and rights of privileges and to construct and maintain any buildings erections necessary for the promotion of its objects;
- (xiii) To do all such lawful things necessary to further the above objects.

There has been no change to these objects during the year.

The holding trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Achievements and performance

The Association has successfully recovered from the Covid-19 impact and has been able to increase the activity level significantly. As a result of this, the revenue generation in particular from venue hire as well as the operational costs have gone up.

Since the end of the pandemic the Association has carried on its tradition of organising social, religious and sports events for the community examples include, Beej, Holi, Janmasthami, Navratri, Dandia Ras Classes, Diwali and a Christmas Party for children.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HOLDING TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The holding trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's investment policy currently is to hold any reserves at the bank on deposit. In addition, the investment in Maher Samaj (UK) Limited was maintained together with the related party premises construction loan.

The holding trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 11 November 1990, as amended 8 May 1994 and 29 September 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Lakhansibhai N Modhvadia	(Resigned 1 October 2023)
Mr Laxmanbhai V Odedra	(Resigned 1 October 2023)
Mr Pratapbhai Odedra	(Resigned 2 July 2022)
Mr Nagajanbhai Bapodara	(Appointed 7 May 2022 and resigned 2 July 2022)
Mr Rajeshbhai Odedra	(Appointed 7 May 2022 and resigned 2 July 2022)
Mr Jamailbhai V Odedra	(Appointed 2 July 2023 and resigned 1 October 2023)
Mr Nileshbhai L Modhvadia	(Appointed 2 July 2023 and resigned 1 October 2023)
Mr Sanjaybhai M Karavadra	(Appointed 1 October 2023)
Mr Parbat Sanga	(Appointed 1 October 2023)
Mr Bharat A Keshwala	(Appointed 1 October 2023)
Mr Devan K Modhwadia	(Appointed 1 October 2023)
Mrs Chetna Ranavaya	(Appointed 1 October 2023)
Mr Harish Keshwala	(Appointed 1 October 2023)
Mr Arjan H Keshwala	(Appointed 1 October 2023)
Mr Arjun Odedra	(Appointed 1 October 2023)
Mr Devshi A Odedra	(Appointed 1 October 2023)
Dr Lakhman P Modhvadiya	(Appointed 1 October 2023)
Mr Nagarjun R Odedra	(Appointed 1 October 2023)
Mr Lakhanbhai R Karavadra	(Appointed 1 October 2023)
Mr L K Khunti	(Appointed 1 October 2023)
Mr Niraj Modhvadiya	(Appointed 1 October 2023)
Mr Rambhai R Modhwadia	(Appointed 1 October 2023)

Trustees will be elected at Annual General Meetings and admitted to the Managing Council in accordance with procedures prescribed in the constitution.

None of the holding trustees has any beneficial interest in the charity.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HOLDING TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The general control and management of the administration of the Association shall be the responsibility of the Managing Council. The Managing Council comprises between 8 and 20 members and shall meet at least three times a year. The Managing Council shall consist of a President, Vice-President, Honorary Secretary, Assistant Secretary, Honorary Treasurer, Assistant Treasurer and council members who shall serve for 3 years and retire at the third Annual General Meeting following election. A retiring member shall be eligible for re-election provided that no member may serve on the Managing Council for more than 6 successive years in the same post.

New trustees and managing committee members are inducted and trained in the first management committee following the AGM by more experienced existing trustees including the President, Treasurer and Secretary. During this meeting the new trustees are made aware of the history of the Association, what is required of them and the current issues being addressed by the committee. The new trustees or committee members are given an opportunity to select areas they will be able to contribute given their qualifications, education areas of interest and subsequent tasks are allocated accordingly.

Suspension of managing council

The suspension of the 2019 managing council members of LMCA was revoked by the Trustees in 2023.

Elections

In October 2023, the interim trustees were able to organise the election for the Holding Trustees and the Managing Council (as defined in the constitution). From 1 October 2023, the interim trustees have resigned and 5 Holding Trustees and 20 Managing Council members have been elected of which 5 Holding Trustees and 10 Managing Council members have been appointed. The remaining elected members' appointments to be confirmed upon DBS clearance.

The election was an historic event for the Association as a lot of community members have taken an active interest to contest for the election with over 900 members having turned up for the voting of both Holding Trustees and Managing Council Members.

The holding trustees' report was approved by the Board of Holding Trustees.

Mr Sanjaybhai M Karavadra
President
Dated: 12 April 2024

Mr Bharat A Keshwala
Secretary
Dated: 12 April 2024

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

INDEPENDENT EXAMINER'S REPORT

TO THE HOLDING TRUSTEES OF MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

I report to the holding trustees on my examination of the financial statements of Maher Community Association (Leicester) UK (the charity) for the year ended 31 March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the holding trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr Rishi Chandarana FCA

BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR

Dated: 12 April 2024

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	8,710	-	8,710	37,389
Charitable activities	4	462,104	-	462,104	316,126
Investments	5	1,819	-	1,819	1,523
Total income		472,633	-	472,633	355,038
Expenditure on:					
Raising funds	6	465	-	465	550
Charitable activities	7	493,110	-	493,110	276,656
Governance costs		15,623	-	15,623	7,033
Total resources expended		509,198	-	509,198	284,239
Net (expenditure)/income for the year/ Net movement in funds		(36,565)	-	(36,565)	70,799
Fund balances at 1 April 2022		981,773	376,303	1,358,076	1,287,277
Fund balances at 31 March 2023		945,208	376,303	1,321,511	1,358,076

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		74,975		61,488
Investments	13		443,750		443,750
			<u>518,725</u>		<u>505,238</u>
Current assets					
Debtors	14	488,060		378,539	
Cash at bank and in hand		539,209		558,179	
		<u>1,027,269</u>		<u>936,718</u>	
Creditors: amounts falling due within one year	15	(84,483)		(83,880)	
Net current assets			<u>942,786</u>		<u>852,838</u>
Total assets less current liabilities			<u>1,461,511</u>		<u>1,358,076</u>
Provisions for liabilities	16		(140,000)		-
Net assets			<u><u>1,321,511</u></u>		<u><u>1,358,076</u></u>
Income funds					
Restricted funds	17		376,303		376,303
Unrestricted funds			945,208		981,773
			<u><u>1,321,511</u></u>		<u><u>1,358,076</u></u>

The financial statements were approved by the Holding Trustees on 12 April 2024

Mr Sanjaybhai M Karavadra
President

Mr Bharat A Keshwala
Secretary

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Maher Community Association (Leicester) UK is an unincorporated charity established by a charitable trust deed. The principal address is 15 Ravensbridge Drive, Leicester, LE4 0BZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements present information about the charity as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the holding trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the holding trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the holding trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

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.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance basis.
Fixtures and fittings	10% reducing balance basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments represents investment in the subsidiary undertaking and are shown at cost less impairment.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

BASIC FINANCIAL ASSETS AND LIABILITIES

Basic financial assets and liabilities, which include debtors and creditors with no stated interest rate and receivables or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the holding trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	8,710	1,116
Government grant receivable	-	36,273
	<u>8,710</u>	<u>37,389</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3	Donations and legacies	(Continued)	
	Donations and gifts		
	Navratri	4,709	1,116
	Other	4,001	-
		<u>8,710</u>	<u>1,116</u>
	Grants receivable for core activities		
	Government grant receivable	-	30,273
	Omicron hospitality grant	-	6,000
		<u>-</u>	<u>36,273</u>
4	Charitable activities		
		Activities for generating funds	Activities for generating funds
		2023	2022
		£	£
	Hall & utensils hire charges	409,737	251,203
	Car park income	52,367	64,923
		<u>462,104</u>	<u>316,126</u>
5	Investments		
		Unrestricted funds	Unrestricted funds
		2023	2022
		£	£
	Interest receivable	1,819	1,523
6	Raising funds		
		Unrestricted funds	Unrestricted funds
		2023	2022
		£	£
	<u>Fundraising and publicity</u>		
	Advertising	465	550
		<u>465</u>	<u>550</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Hall & utensils hire 2023 £	Car park 2023 £	Total 2023 £	Total 2022 £
Staff costs	45,046	4,360	49,406	44,160
Depreciation and impairment	10,962	-	10,962	7,141
Donations	5,521	-	5,521	4,999
Social, religious and sports events	34,716	-	34,716	18,995
Share of support costs (see note 8)	333,630	58,875	392,505	201,361
	<u>429,875</u>	<u>63,235</u>	<u>493,110</u>	<u>276,656</u>

8 Support costs

	Hall & utensil hire £	Car park £	2023 £	2022 £
Rent, rates and water	170,240	45,311	215,551	75,130
Insurance	5,099	1,700	6,799	6,663
Light and heat	21,301	2,367	23,668	15,341
Set-up, car park, cleaning and waste disposal	82,968	9,219	92,187	54,900
Repairs and renewals	45,643	-	45,643	45,550
Bank charges	2,501	278	2,779	1,660
Postage, stationery & telephone	5,878	-	5,878	2,117
	<u>333,630</u>	<u>58,875</u>	<u>392,505</u>	<u>201,361</u>

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Rent, rates and water costs include a provision of £140,000 relating to an historic shortfall of rent payable to Maher Samaj (UK) Limited which has now been agreed as payable (See Note 16).

Governance costs includes payments to the independent examiner of £3,240 (2022- £3,000) for professional fees.

9 Holding Trustees

None of the holding trustees (or any persons connected with them) received any remuneration, benefits or reimbursements from the charity during the year.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	3

Employment costs

	2023 £	2022 £
Wages and salaries	48,504	43,226
Other pension costs	902	934
	49,406	44,160

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	5,868	165,876	171,744
Additions	14,394	10,055	24,449
At 31 March 2023	20,262	175,931	196,193
Depreciation and impairment			
At 1 April 2022	4,475	105,781	110,256
Depreciation charged in the year	3,947	7,015	10,962
At 31 March 2023	8,422	112,796	121,218
Carrying amount			
At 31 March 2023	11,840	63,135	74,975
At 31 March 2022	1,393	60,095	61,488

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Fixed asset investments

		Other investments
Cost or valuation		
At 1 April 2022 & 31 March 2023		443,750
Carrying amount		
At 31 March 2023		443,750
At 31 March 2022		443,750

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	21	443,750	443,750

The cost of investment represents 17,750 ordinary shares of £25 each held in the subsidiary undertaking.

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	8,922	4,408
Amounts owed by subsidiary undertakings	476,601	371,601
Other debtors	2,000	2,000
Prepayments and accrued income	537	530
	488,060	378,539

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,475	4,037
Trade creditors	3,548	1,854
Other creditors	71,863	74,989
Accruals and deferred income	6,597	3,000
	84,483	83,880

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16	Provisions for liabilities	2023 £	2022 £
	Rent shortfall	140,000	-
	Movements on provisions:		
			Rent shortfall £
	Additional provisions in the year		140,000

The increase in provisions in the year of £140,000 relates to an historic shortfall of rent payable to Maher Samaj (UK) Limited which has now been agreed as payable (see Note 8).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022 £	Movement in funds Incoming resources £	Balance at 31 March 2023 £
Ravensbridge Drive Property Construction Fund	376,303	-	376,303

Ravensbridge Drive Property Construction Fund

This funding related to the construction of the Ravensbridge Drive, Leicester Premises. The funds were used to acquire ordinary shares in Maher Samaj (UK) Limited an entity which owns the land and subsequently that entity instigated the construction of the premises through this investment and related party loans.

18 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	74,975	-	74,975	61,488
Investments	443,750	-	443,750	443,750
Current assets/(liabilities)	942,786	-	942,786	852,838
Provisions	(140,000)	-	(140,000)	-
	1,321,511	-	1,321,511	1,358,076

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Operating lease commitments

(Continued)

	2023 £	2022 £
Within one year	84,000	70,000
Between two and five years	322,000	280,000
In over five years	434,000	420,000
	<u>840,000</u>	<u>770,000</u>

The operating lease represent the lease for the Ravensbridge Drive premises lease of £84,000 per annum to Maher Samaj (UK) Limited. The lease has been agreed until 31 March 2033 and rentals are reviewed to market rates every five years. The next such review will be in 2023.

20 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Rent payable	
	2023 £	2022 £
Maher Samaj (UK) Limited	210,000	70,000
	<u>210,000</u>	<u>70,000</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2023		Amounts owed by related parties 2022	
	Balance £	Net £	Balance £	Net £
Maher Samaj (UK) Limited	336,601	336,601	371,601	371,601
	<u>336,601</u>	<u>336,601</u>	<u>371,601</u>	<u>371,601</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

21 Subsidiaries

These financial statements are separate financial statements.

Separate company financial statements are required to be prepared by law.

Details of the charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Maher Samaj (UK) Limited	England	Investment property company	Ordinary	53.80	

The draft aggregate capital and reserves and the draft result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Maher Samaj (UK) Limited	45,107	1,086,964

The investments in subsidiaries are all stated at cost.

MAHER COMMUNITY ASSOCIATION (LEICESTER) U K

England & Wales - Charity number 1039128

Accounts

**MAHER COMMUNITY ASSOCIATION (LEICESTER) UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

LEGAL AND ADMINISTRATIVE INFORMATION

Honorary Trustees	Mr Lakhansibhai N Modhvadia Mr Laxmanbhai V Odedra Mr Pratapbhai Odedra Mr Nagajانبhai Bapodara Mr Rajeshbhai Odedra	(Appointed 7 May 2022) (Appointed 7 May 2022)
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Managing Council: Office bearers

President	To be appointed
Vice president	To be appointed
Secretary	To be appointed
Vice secretary	To be appointed
Treasurer	To be appointed
Vice treasurer	To be appointed
Culture head	To be appointed
Vice culture head	To be appointed

Managing Council: Members	To be appointed
	To be appointed
	To be appointed
	To be appointed
	To be appointed
	To be appointed
	To be appointed
	To be appointed

Charity number	1039128
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Principal address	15 Ravensbridge Drive Leicester LE4 0BZ
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Independent examiner	Mr Rishi Chandarana FCA BPC Chandarana+Co Limited Chartered Accountants Prebend House 72 London Road Leicester LE2 0QR
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Bankers	Barclays Bank PLC Town Hall Square Leicester LE87 2BB Bank of Baroda 59A Belgrave Road Leicester LE4 6AS
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MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

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MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HONORARY TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The honorary trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to promote any charitable purposes for the benefit of the Maher Community in the United Kingdom or in any part of the world and in particular but without prejudice to the generality of the foregoing:

- (i) To relieve poverty
- (ii) To advance religion
- (iii) To advance education
- (iv) To provide facilities for recreation and other leisure-time occupation.

The restricted funds relate to monies raised in 2010 and 2011 specifically for the construction of the premises at Ravensbridge Drive, Leicester.

The policies adopted in furtherance of these objects are:

- (i) To provide centres for meetings and for giving advice, information and education;
- (ii) To provide religious, social, cultural, intellectual, artistic and/or musical events;
- (iii) To establish and develop contacts between members of the Maher community residing in various parts of the United Kingdom;
- (iv) To promote and develop the general welfare and prosperity of the members of the community;
- (v) To encourage and assist in the creation of harmonious relationships with other communities;
- (vi) To associate with the Maher community's local organisation in the United Kingdom;
- (vii) To collect and disseminate information on all matters affecting the objects of the Association and exchange such information with other bodies having similar objects;
- (ix) To promote and carry out or to assist in the promoting and carrying out of research surveys and investigations;
- (x) To procure and to cause to be written and printed, published, issued and circulated gratuitously which further the objects of the Association;
- (xi) To issue appeals, accept donations, legacies and gifts, collect subscriptions, borrow or raise money for the objects of the Association;
- (xii) To purchase, take on, lease, exchange, hire or otherwise acquire any real or personal property and rights of privileges and to construct and maintain any buildings erections necessary for the promotion of its objects;
- (xiii) To do all such lawful things necessary to further the above objects.

There has been no change to these objects during the year.

The honorary trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Achievements and performance

The Association was not able to achieve the full potential in terms of revenue due to the impact of COVID-19.

The Association has carried on its tradition of organising social, religious and sports events for the community examples include, Beej, Holi, Janmasthami, Navratri, Dandia Ras Classes, Diwali and a Christmas Party for children all subject to COVID-19 restrictions.

Due to COVID-19 restrictions the Association has not been able to fulfil its objectives as it would have liked.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HONORARY TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The honorary trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's investment policy currently is to hold any reserves at the bank on deposit. In addition, the investment in Maher Samaj (UK) Limited was maintained together with the related party premises construction loan.

The honorary trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 11 November 1990, as amended 8 May 1994 and 29 September 2013.

The honorary trustees who served during the year and up to the date of signature of the financial statements were:

Mr Lakhansibhai N Modhvadia

Mr Laxmanbhai V Odedra

Mr Pratapbhai Odedra

Mr Nagajanbhai Bapodara (Appointed 7 May 2022)

Mr Rajeshbhai Odedra (Appointed 7 May 2022)

Trustees will be elected at Annual General Meetings and admitted to the Managing Council in accordance with procedures prescribed in the constitution.

None of the honorary trustees has any beneficial interest in the charity.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The general control and management of the administration of the Association shall be the responsibility of the Managing Council. The Managing Council comprises between 8 and 20 members and shall meet at least three times a year. The Managing Council shall consist of a President, Vice-President, Honorary Secretary, Assistant Secretary, Honorary Treasurer, Assistant Treasurer and council members who shall serve for 3 years and retire at the third Annual General Meeting following election. A retiring member shall be eligible for re-election provided that no member may serve on the Managing Council for more than 6 successive years in the same post.

New trustees and managing committee members are inducted and trained in the first management committee following the AGM by more experienced existing trustees including the President, Treasurer and Secretary. During this meeting the new trustees are made aware of the history of the Association, what is required of them and the current issues being addressed by the committee. The new trustees or committee members are given an opportunity to select areas they will be able to contribute given their qualifications, education areas of interest and subsequent tasks are allocated accordingly.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HONORARY TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Suspension of managing council

The managing council were suspended from office on 23 January 2020 due to breaches of the election process to elect a permanent managing council. As and when COVID-19 restrictions allow the trustees will oversee and organise an election by independent organisation to appoint a new managing council.

The honorary trustees' report was approved by the Board of Honorary Trustees.

Mr Laxmanbhai V Odedra
Honorary Trustee
Dated: 2 December 2022

Mr Pratapbhai Odedra
Honorary Trustee
Dated: 2 December 2022

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

INDEPENDENT EXAMINER'S REPORT

TO THE HONORARY TRUSTEES OF MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

I report to the honorary trustees on my examination of the financial statements of Maher Community Association (Leicester) UK (the charity) for the year ended 31 March 2022.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the honorary trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr Rishi Chandarana FCA

BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR

Dated: 2 December 2022

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	37,389	-	37,389	88,159
Charitable activities	4	316,126	-	316,126	100,903
Investments	5	1,523	-	1,523	8,001
Total income		355,038	-	355,038	197,063
Expenditure on:					
Raising funds	6	550	-	550	1,101
Charitable activities	7	276,656	-	276,656	186,730
Governance costs		7,033	-	7,033	3,000
Total resources expended		284,239	-	284,239	190,831
Net income for the year/ Net movement in funds		70,799	-	70,799	6,232
Fund balances at 1 April 2021		910,974	376,303	1,287,277	1,281,045
Fund balances at 31 March 2022		981,773	376,303	1,358,076	1,287,277

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		61,488		68,629
Investments	12		443,750		443,750
			<u>505,238</u>		<u>512,379</u>
Current assets					
Debtors	13	378,539		456,984	
Cash at bank and in hand		558,179		460,419	
		<u>936,718</u>		<u>917,403</u>	
Creditors: amounts falling due within one year	14	(83,880)		(142,505)	
Net current assets			852,838		774,898
Total assets less current liabilities			<u>1,358,076</u>		<u>1,287,277</u>
Income funds					
Restricted funds	15		376,303		376,303
Unrestricted funds			981,773		910,974
			<u>1,358,076</u>		<u>1,287,277</u>

The financial statements were approved by the Honorary Trustees on 2 December 2022

Mr Laxmanbhai V Odedra
Honorary Trustee

Mr Pratapbhai Odedra
Honorary Trustee

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Maher Community Association (Leicester) UK is an unincorporated charity established by a charitable trust deed. The principal address is 15 Ravensbridge Drive, Leicester, LE4 0BZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements present information about the charity as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the honorary trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the honorary trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the honorary trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

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.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance basis.
Fixtures and fittings	10% reducing balance basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments represents investment in the subsidiary undertaking and are shown at cost less impairment.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

BASIC FINANCIAL ASSETS AND LIABILITIES

Basic financial assets and liabilities, which include debtors and creditors with no stated interest rate and receivables or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the honorary trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	1,116	852
Government grant receivable	36,273	87,307
	<u>37,389</u>	<u>88,159</u>
Donations and gifts		
Navratri	1,116	852
	<u>1,116</u>	<u>852</u>
Grants receivable for core activities		
Government grant receivable	30,273	87,307
Omicron hospitality grant	6,000	-
	<u>36,273</u>	<u>87,307</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Activities for generating funds 2022 £	Activities for generating funds 2021 £
Hall & utensils hire charges	251,203	17,950
Car park income	64,923	82,953
	<u>316,126</u>	<u>100,903</u>

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	1,523	8,001
	<u>1,523</u>	<u>8,001</u>

6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>		
Advertising	550	1,101
	<u>550</u>	<u>1,101</u>

7 Charitable activities

	Hall & utensils hire 2022 £	Car park 2022 £	Total 2022 £	Total 2021 £
Staff costs	40,840	3,320	44,160	47,844
Depreciation and impairment	7,141	-	7,141	8,038
Donations	4,999	-	4,999	4,901
Social, religious and sports events	18,995	-	18,995	1,327
Share of support costs (see note 8)	173,225	28,136	201,361	124,620
	<u>245,200</u>	<u>31,456</u>	<u>276,656</u>	<u>186,730</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Hall & utensil hire	Car park	2022	2021
	£	£	£	£
Rent, rates and water	55,847	19,283	75,130	79,547
Insurance	4,998	1,665	6,663	6,620
Light and heat	13,808	1,533	15,341	7,712
Set-up, car park, cleaning and waste disposal	49,410	5,490	54,900	7,352
Repairs and renewals	45,550	-	45,550	19,285
Bank charges	1,495	165	1,660	943
Postage, stationery & telephone	2,117	-	2,117	3,161
	<u>173,225</u>	<u>28,136</u>	<u>201,361</u>	<u>124,620</u>

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs includes payments to the independent examiner of £3,000 (2021- £3,000) for professional fees.

9 Honorary Trustees

None of the honorary trustees (or any persons connected with them) received any remuneration, benefits or reimbursements from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>3</u>	<u>3</u>
Employment costs	2022	2021
	£	£
Wages and salaries	43,226	46,972
Other pension costs	934	872
	<u>44,160</u>	<u>47,844</u>

There were no employees whose annual remuneration was more than £60,000.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	5,868	165,876	171,744
At 31 March 2022	5,868	165,876	171,744
Depreciation and impairment			
At 1 April 2021	4,011	99,104	103,115
Depreciation charged in the year	464	6,677	7,141
At 31 March 2022	4,475	105,781	110,256
Carrying amount			
At 31 March 2022	1,393	60,095	61,488
At 31 March 2021	1,857	66,772	68,629

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2021 & 31 March 2022	443,750
Carrying amount	
At 31 March 2022	443,750
At 31 March 2021	443,750

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	19	443,750	443,750

The cost of investment represents 17,750 ordinary shares of £25 each held in the subsidiary undertaking.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	4,408	46,140
Amounts owed by subsidiary undertakings	371,601	407,586
Other debtors	2,000	2,708
Prepayments and accrued income	530	550
	<u>378,539</u>	<u>456,984</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	4,037	1,480
Trade creditors	1,854	5,420
Other creditors	74,989	47,741
Accruals and deferred income	3,000	87,864
	<u>83,880</u>	<u>142,505</u>

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		
	Balance at 1 April 2021	Incoming resources	Balance at 31 March 2022
	£	£	£
Ravensbridge Drive Property Construction Fund	<u>376,303</u>	<u>-</u>	<u>376,303</u>

Ravensbridge Drive Property Construction Fund

This funding related to the construction of the Ravensbridge Drive, Leicester Premises. The funds were used to acquire ordinary shares in Maher Samaj (UK) Limited an entity which owns the land and subsequently that entity instigated the construction of the premises through this investment and related party loans.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	61,488	-	61,488	68,629
Investments	443,750	-	443,750	443,750
Current assets/(liabilities)	852,838	-	852,838	774,898
	<u>1,358,076</u>	<u>-</u>	<u>1,358,076</u>	<u>1,287,277</u>

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	70,000	70,000
Between two and five years	280,000	280,000
In over five years	420,000	490,000
	<u>770,000</u>	<u>840,000</u>

The operating lease represent the lease for the Ravensbridge Drive premises lease of £70,000 per annum to Maher Samaj (UK) Limited. The lease has been agreed until 31 March 2033 and rentals are reviewed to market rates every five years. The next such review will be in 2023.

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Rent payable 2022 £	2021 £
Maher Samaj (UK) Limited	70,000	70,000
	<u>70,000</u>	<u>70,000</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2022		Amounts owed by related parties 2021	
	Balance £	Net £	Balance £	Net £
Maher Samaj (UK) Limited	371,601	371,601	407,586	407,586
	<u>371,601</u>	<u>371,601</u>	<u>407,586</u>	<u>407,586</u>

19 Subsidiaries

These financial statements are separate financial statements.

Separate company financial statements are required to be prepared by law.

Details of the charity's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Maher Samaj (UK) Limited	England	Investment property company	Ordinary	53.80	

The draft aggregate capital and reserves and the draft result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Maher Samaj (UK) Limited	41,368	1,041,857

The investments in subsidiaries are all stated at cost.

MAHER COMMUNITY ASSOCIATION (LEICESTER) U K

England & Wales - Charity number 1039128

Accounts

**MAHER COMMUNITY ASSOCIATION (LEICESTER) UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

LEGAL AND ADMINISTRATIVE INFORMATION

Honorary Trustees

Mr Lakhansibhai N Modhvadia
Mr Laxmanbhai V Odedra
Mr Pratapbhai Odedra

Managing Council: Office bearers

President	To be appointed
Vice president	To be appointed
Secretary	To be appointed
Vice secretary	To be appointed
Treasurer	To be appointed
Vice treasurer	To be appointed
Culture head	To be appointed
Vice culture head	To be appointed

Managing Council: Members

[illegible]**Charity number**

1039128

Principal address

15 Ravensbridge Drive
Leicester
LE4 0BZ

Independent examiner

Mr Rishi Chandarana FCA
BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR

Bankers

Barclays Bank PLC
Town Hall Square
Leicester
LE87 2BB

Bank of Baroda
59A Belgrave Road
Leicester
LE4 6AS

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

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MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HONORARY TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The honorary trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to promote any charitable purposes for the benefit of the Maher Community in the United Kingdom or in any part of the world and in particular but without prejudice to the generality of the foregoing:

- (i) To relieve poverty
- (ii) To advance religion
- (iii) To advance education
- (iv) To provide facilities for recreation and other leisure-time occupation.

The restricted funds relate to monies raised in 2010 and 2011 specifically for the construction of the premises at Ravensbridge Drive, Leicester.

The policies adopted in furtherance of these objects are:

- (i) To provide centres for meetings and for giving advice, information and education;
- (ii) To provide religious, social, cultural, intellectual, artistic and/or musical events;
- (iii) To establish and develop contacts between members of the Maher community residing in various parts of the United Kingdom;
- (iv) To promote and develop the general welfare and prosperity of the members of the community;
- (v) To encourage and assist in the creation of harmonious relationships with other communities;
- (vi) To associate with the Maher community's local organisation in the United Kingdom;
- (vii) To collect and disseminate information on all matters affecting the objects of the Association and exchange such information with other bodies having similar objects;
- (ix) To promote and carry out or to assist in the promoting and carrying out of research surveys and investigations;
- (x) To procure and to cause to be written and printed, published, issued and circulated gratuitously which further the objects of the Association;
- (xi) To issue appeals, accept donations, legacies and gifts, collect subscriptions, borrow or raise money for the objects of the Association;
- (xii) To purchase, take on, lease, exchange, hire or otherwise acquire any real or personal property and rights of privileges and to construct and maintain any buildings erections necessary for the promotion of its objects;
- (xiii) To do all such lawful things necessary to further the above objects.

There has been no change to these objects during the year.

The honorary trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Achievements and performance

The Association was not able to achieve the full potential in terms of revenue due to the impact of COVID-19.

The Association has carried on its tradition of organising social, religious and sports events for the community examples include, Beej, Holi, Janmashami, Navratri, Dandia Ras Classes, Diwali and a Christmas Party for children all subject to COVID-19 restrictions.

Due to COVID-19 restrictions the Association has not been able to fulfil its objectives as it would have liked.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HONORARY TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The honorary trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's investment policy currently is to hold any reserves at the bank on deposit. In addition, the investment in Maher Samaj (UK) Limited was maintained together with the related party premises construction loan.

The honorary trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 11 November 1990, as amended 8 May 1994 and 29 September 2013.

The honorary trustees who served during the year and up to the date of signature of the financial statements were:

Mr Lakhansibhai N Modhvadia

Mr Laxmanbhai V Odedra

Mr Pratapbhai Odedra

Trustees will be elected at Annual General Meetings and admitted to the Managing Council in accordance with procedures prescribed in the constitution.

None of the honorary trustees has any beneficial interest in the charity.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The general control and management of the administration of the Association shall be the responsibility of the Managing Council. The Managing Council comprises between 8 and 20 members and shall meet at least three times a year. The Managing Council shall consist of a President, Vice-President, Honorary Secretary, Assistant Secretary, Honorary Treasurer, Assistant Treasurer and council members who shall serve for 3 years and retire at the third Annual General Meeting following election. A retiring member shall be eligible for re-election provided that no member may serve on the Managing Council for more than 6 successive years in the same post.

New trustees and managing committee members are inducted and trained in the first management committee following the AGM by more experienced existing trustees including the President, Treasurer and Secretary. During this meeting the new trustees are made aware of the history of the Association, what is required of them and the current issues being addressed by the committee. The new trustees or committee members are given an opportunity to select areas they will be able to contribute given their qualifications, education areas of interest and subsequent tasks are allocated accordingly.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HONORARY TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Suspension of managing council

The managing council were suspended from office on 23 January 2020 due to breaches of the election process to elect a permanent managing council. As and when COVID-19 restrictions allow the trustees will oversee and organise an election by independent organisation to appoint a new managing council.

The honorary trustees' report was approved by the Board of Honorary Trustees.

Mr Lakhansibhai N Modhvadia
Honorary Trustee
Dated: 1 December 2021

Mr Laxmanbhai V Odedra
Honorary Trustee
Dated:1 December 2021

Mr Pratapbhai Odedra
Honorary Trustee
Dated:1 December 2021

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

INDEPENDENT EXAMINER'S REPORT

TO THE HONORARY TRUSTEES OF MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

I report to the honorary trustees on my examination of the financial statements of Maher Community Association (Leicester) UK (the charity) for the year ended 31 March 2021.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the honorary trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr Rishi Chandarana FCA

BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR
Dated: 1 December 2021

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	88,159	-	88,159	16,782
Charitable activities	4	100,903	-	100,903	483,197
Investments	5	8,001	-	8,001	3,935
Total income		197,063	-	197,063	503,914
<u>Expenditure on:</u>					
Raising funds	6	1,101	-	1,101	1,101
Charitable activities	7	186,730	-	186,730	368,390
Governance costs		3,000	-	3,000	3,000
Total resources expended		190,831	-	190,831	372,491
Net income for the year/ Net movement in funds		6,232	-	6,232	131,423
Fund balances at 1 April 2020		904,742	376,303	1,281,045	1,149,622
Fund balances at 31 March 2021		910,974	376,303	1,287,277	1,281,045

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

BALANCE SHEET

AS AT 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		68,629		75,587
Investments	12		443,750		443,750
			<u>512,379</u>		<u>519,337</u>
Current assets					
Debtors	13	456,984		351,490	
Cash at bank and in hand		460,419		506,958	
		<u>917,403</u>		<u>858,448</u>	
Creditors: amounts falling due within one year	14	(142,505)		(96,740)	
Net current assets			774,898		761,708
Total assets less current liabilities			<u>1,287,277</u>		<u>1,281,045</u>
Income funds					
Restricted funds	15		376,303		376,303
Unrestricted funds			910,974		904,742
			<u>1,287,277</u>		<u>1,281,045</u>

The financial statements were approved by the Honorary Trustees on 1 December 2021

Mr Lakhansibhai N Modhvadia
Honorary Trustee

Mr Laxmanbhai V Odedra
Honorary Trustee

Mr Pratapbhai Odedra
Honorary Trustee

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Maher Community Association (Leicester) UK is an unincorporated charity established by a charitable trust deed. The principal address is 15 Ravensbridge Drive, Leicester, LE4 0BZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements present information about the charity as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the honorary trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the honorary trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the honorary trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

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.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance basis.
Fixtures and fittings	10% reducing balance basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments represents investment in the subsidiary undertaking and are shown at cost less impairment.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS AND LIABILITIES

Basic financial assets and liabilities, which include debtors and creditors with no stated interest rate and receivables or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the honorary trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	852	16,782
Government grant receivable	87,307	-
	<u>88,159</u>	<u>16,782</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies (Continued)

Donations and gifts

Navratri	852	16,682
Christmas Party	-	100
	<u>852</u>	<u>16,782</u>

Grants receivable for core activities

Government grant receivable	87,307	-
	<u>87,307</u>	<u>-</u>

4 Charitable activities

	2021 £	2020 £
Hall & utensils hire charges	17,950	399,981
Car park income	82,953	83,216
	<u>100,903</u>	<u>483,197</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	<u>8,001</u>	<u>3,935</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Advertising	<u>1,101</u>	<u>1,101</u>
	<u>1,101</u>	<u>1,101</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Hall & utensils hire 2021 £	Car park 2021 £	Total 2021 £	Total 2020 £
Staff costs	44,464	3,380	47,844	57,164
Depreciation and impairment	8,038	-	8,038	8,949
Donations	4,901	-	4,901	5,001
Social, religious and sports events	1,327	-	1,327	73,939
Hall hire other	-	-	-	45,099
Share of support costs (see note 8)	105,927	18,693	124,620	178,238
	<u>164,657</u>	<u>22,073</u>	<u>186,730</u>	<u>368,390</u>

8 Support costs

	Hall & utensil hire £	Car park £	2021 £	2020 £
Rent, rates and water	59,660	19,887	79,547	75,303
Insurance	4,965	1,655	6,620	5,798
Light and heat	6,941	771	7,712	16,584
Set-up, car park, cleaning and waste disposal	6,617	735	7,352	36,863
General expenses	-	-	-	481
Repairs and renewals	19,285	-	19,285	35,228
Training costs	-	-	-	61
Bank charges	849	94	943	2,056
Postage, stationery & telephone	3,161	-	3,161	5,864
	<u>105,927</u>	<u>18,693</u>	<u>124,620</u>	<u>178,238</u>

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs includes payments to the independent examiner of £3,000 (2020- £3,000) for professional fees.

9 Honorary Trustees

None of the honorary trustees (or any persons connected with them) received any remuneration, benefits or reimbursements from the charity during the year.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	3	3
Employment costs	2021 £	2020 £
Wages and salaries	46,972	56,074
Other pension costs	872	1,090
	47,844	57,164

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	5,868	164,796	170,664
Additions	-	1,080	1,080
At 31 March 2021	5,868	165,876	171,744
Depreciation and impairment			
At 1 April 2020	3,392	91,685	95,077
Depreciation charged in the year	619	7,419	8,038
At 31 March 2021	4,011	99,104	103,115
Carrying amount			
At 31 March 2021	1,857	66,772	68,629
At 31 March 2020	2,476	73,111	75,587

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2020 & 31 March 2021	443,750
Carrying amount	
At 31 March 2021	443,750
At 31 March 2020	443,750

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	19	443,750	443,750

The cost of investment represents 17,750 ordinary shares of £25 each held in the subsidiary undertaking.

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	46,140	24,031
Amounts owed by subsidiary undertakings	407,586	326,884
Other debtors	2,708	-
Prepayments and accrued income	550	575
	456,984	351,490

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,480	2,362
Trade creditors	5,420	1,458
Other creditors	47,741	77,566
Accruals and deferred income	87,864	15,354
	142,505	96,740

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		
	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£
Ravensbridge Drive Property Construction Fund	376,303	-	376,303

Ravensbridge Drive Property Construction Fund

This funding related to the construction of the Ravensbridge Drive, Leicester Premises. The funds were used to acquire ordinary shares in Maher Samaj (UK) Limited an entity which owns the land and subsequently that entity instigated the construction of the premises through this investment and related party loans.

16 Analysis of net assets between funds

	Unrestricted 2021	Restricted 2021	Total 2021	Total 2020
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Tangible assets	68,629	-	68,629	75,587
Investments	67,447	376,303	443,750	443,750
Current assets/(liabilities)	774,898	-	774,898	761,708
	910,974	376,303	1,287,277	1,281,045

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	70,000	70,000
Between two and five years	280,000	280,000
In over five years	490,000	560,000
	840,000	910,000

The operating lease represent the lease for the Ravensbridge Drive premises lease of £70,000 per annum to Maher Samaj (UK) Limited. The lease has been agreed until 31 March 2033 and rentals are reviewed to market rates every five years. The next such review will be in 2023.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Rent payable	
	2021	2020
	£	£
Maher Samaj (UK) Limited	70,000	70,000
	<u>70,000</u>	<u>70,000</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2021		Amounts owed by related parties 2020	
	Balance	Net	Balance	Net
	£	£	£	£
Maher Samaj (UK) Limited	407,586	407,586	326,884	326,884
	<u>407,586</u>	<u>407,586</u>	<u>326,884</u>	<u>326,884</u>

19 Subsidiaries

These financial statements are separate financial statements.

Separate company financial statements are required to be prepared by law.

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Maher Samaj (UK) Limited	England	Investment property company	Ordinary	53.80	

The draft aggregate capital and reserves and the draft result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Maher Samaj (UK) Limited	23,480	1,000,489

The investments in subsidiaries are all stated at cost.