

REGISTERED COMPANY NUMBER: 06547657 (England and Wales)
REGISTERED CHARITY NUMBER: 1123367

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
BAPS CHARITIES

PSJ Alexander & Co
1 Doughty Street
London
WC1N 2PH

BAPS CHARITIES

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Vision

BAPS Charities, UK, is an international charity organisation committed to serving the world by caring for individuals, families and communities.

Our mission is to service the needy individuals, families and communities in the UK and elsewhere.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Supported by our numerous and dedicated volunteers, BAPS Charities aims to:

- provide health awareness outreach programmes
- build self-supporting educational institutes and help sustain existing educational programmes to provide quality, value-based education for children
- protect our natural resources by creating innovative sustainable solutions that promote the responsible use of the earth's ecosystems and resources
- empower underprivileged girls and young women with education and skills to raise strong and united families and in turn, strengthen and stabilise their local communities
- invest in the future of needy children and youths by inspiring learning, self-reliance, family respect, social responsibility, and moral integrity
- provide immediate relief to survivors of natural disasters and remain in service until the affected communities are rehabilitated and self-reliant

Events conducted by BAPS Charities in 2023

Due to ongoing circumstances and aftermath relating to Covid-19 pandemic there were no activities conducted in 2022.

Public benefit

In reviewing our aims, objectives and planning future activities, the Trustees have taken into account the Charity Commission's general guidance on public benefit. The Trustees always ensure that the activities undertaken are in line with the charitable objectives and aims of the Charity.

One of the Foundation's principal aim and objective is to service the needy individuals, families and communities in the UK and elsewhere by provide various assistance and services to these individuals and families.

Volunteers' contributions in achieving the objectives of the Charity

BAPS Charities delivers its services with the help of substantial volunteer network base. The volunteers are organised through a framework involving National, Regional, and Area Co-ordinators. The volunteers play a vital role in the fund raising activities of the Charity.

FINANCIAL REVIEW

Reserves Policy

The Board of Trustees conducts an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- to allow time for re-organisation in the event of a downturn in income or asset values;
- to protect ongoing work programme; and
- to allow the Charity to meet its objectives

Risks and issues considered by the Board of Trustees in making this judgement on the level of unrestricted reserves include:

- likelihood of a downturn in income streams;
- period of time required to re-establish income streams;
- period of time required to downsize the Charity operations;
- whether there is adequate control over budgets;
- potential decrease in the value of the investment portfolio; and
- requirements for a reasonable level of working capital.

Financial Review

The Statement of Financial Activities (SOFA) shows the gross income received from all sources and the split of activity between restricted and unrestricted funds.

Incoming resources:

Due to no limited activities conducted in the current year the level of incoming resources have improved during the year. The Trustees expect higher level of income as the situation relating to Covid-19 pandemic improves as the years goes by. The Charity's activities are financed by funds raised through:

- Voluntary income - donations
- Activities for generating funds

Voluntary income - donations:

Donations are received for the general operation of the Charity.

Activities for generating funds:

These fall under two categories:

- Donations received from volunteers and general public
- Sponsored sports and other activities Treasury management - interest receivable

The Trustees utilise term deposit accounts to maximise the amount of interest earned on cash balances held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum and Articles of Association incorporated on 28th March 2008, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure, Governance and Management

The Board of Trustees is responsible for the management of the Charity.

Recruitment and appointment of new trustees

The body responsible for the management of the Charity is the Board of Trustees. Potential new trustees are periodically identified by the Board of Trustees. These individuals work alongside existing Trustees for a suitable period before considering their appointment.

Conduct of operations

The day-to-day management of the Charity is conducted by the Trustees. The Charity is based in the UK and has its head office in Neasden, London.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06547657 (England and Wales)

Registered Charity number
1123367

Registered office
54-62 Meadow Garth
Neasden
London
NW10 8HD

Trustees
Arvindkumar P Patel
Mukesh Patel
Nitin Palan
Sanjay Kara

Company Secretary
M G Patel

Independent examiner
Manesh Shah
FCA
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Bankers
The Royal Bank of Scotland Plc
354 Station Road
Harrow
HA1 3XZ

Solicitors
Hugh, Cartwright & Amin
12 John Street, London WC1N 2EB

PLANS FOR FUTURE PERIODS

The Trustees wish to maintain the continued success achieved by BAPS Charities in delivering its aims and objectives.

The Trustees would like to acknowledge the tremendous efforts of the volunteers and the many supporters of the Charity for their kind and generous donations.

Approved by order of the board of trustees on 28th April 2024 and signed on its behalf by:


.....
Arvindkumar P Patel - Trustee

Independent examiner's report to the trustees of Baps Charities ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Manesh Shah

PSJ Alexander & Co
1 Doughty Street
London
WC1N 2PH

Date: **28 April 2024**

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BAPS CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

		Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	106,388	-	106,388	67,513
Investment income	4	29,067	-	29,067	13,532
Total		135,455	-	135,455	81,045
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		39,122	-	39,122	102,232
Other		3,201	-	3,201	3,201
Total		42,323	-	42,323	105,433
NET INCOME/(EXPENDITURE)		93,132	-	93,132	(24,388)
RECONCILIATION OF FUNDS					
Total funds brought forward		919,464	-	919,464	943,852
TOTAL FUNDS CARRIED FORWARD		1,012,596	-	1,012,596	919,464

The notes form part of these financial statements

BALANCE SHEET
31ST DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	9	869,975	-	869,975	850,000
CURRENT ASSETS					
Debtors	10	18,100	-	18,100	9,106
Cash at bank		125,730	-	125,730	60,401
		143,830	-	143,830	69,507
CREDITORS					
Amounts falling due within one year	11	(1,209)	-	(1,209)	(43)
NET CURRENT ASSETS		142,621	-	142,621	69,464
TOTAL ASSETS LESS CURRENT LIABILITIES		1,012,596	-	1,012,596	919,464
NET ASSETS		1,012,596	-	1,012,596	919,464
FUNDS	12				
Unrestricted funds				1,012,596	919,464
TOTAL FUNDS				1,012,596	919,464

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28th April 2024 and were signed on its behalf by:

Arvind Kumar P Patel - Trustee

Sanjay Kara - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is controlled by its governing document, a Memorandum and Articles of Association incorporated on 28th March 2008. It is registered with the Charity Commission under the number 1123367 and with the Companies House under the registration number 06547657 (England and Wales).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Private donations

Funds received by way of private donations are credited to the statement of Financial Activities in the year in which they are received as a contribution towards overheads. Where tax has been deducted at source, income is grossed up in cases where tax has been reclaimed from the authorities. The tax recoverable is shown as a debtor at the year end.

Investment income includes interest received on cash deposits.

Donations in kind such as fixed assets are included as income at their estimated market values. Other donations are recognised when received. The value of voluntary services is not recognised as the cost of estimating these exceed any benefits to the users of these financial statements.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The irrecoverable element of VAT is included in the expenses to which it relates.

Taxation

The charity is a registered charity and therefore is not liable for income tax or corporation tax on its income, as it falls within various exemptions available to registered charities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. ACCOUNTING POLICIES - continued**Investments**

Cash held in fixed term deposit accounts exceeding one year are classified as Fixed Asset Investments as they are generally held with the overall intention of retaining long term (i.e. as Fixed Assets) for the continuing benefit of the Charity in the form of income and capital appreciation.

Cash at bank and in hand

Cash at bank and cash in hand includes immediate access and overnight bank deposits. All other deposits are included as term deposits.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Grant making activities

As part of its congregational activities, BAPS Charities makes grants to organisations whose aims and objectives are similar to those of BAPS Charities in order to promote their activities. BAPS Charities considers that these grants contribute to its achievements of its aims and objectives.

The grant-making policy is as follows:

1. The Trustees apply the funds of BAPS Charities at their discretion and in accordance with the charitable purposes and objectives of the charity. Any decision whether to award a grant remains solely with the Trustees.
2. The amount or number of projects that can be supported by the Trustees is limited to the amount of funds that are available for distribution each year, after allowing for ongoing expenditure of the Charity.
3. Grants are made for the direct or indirect advancement of the Hindu faith across the world, particularly in UK and India.

In awarding the grants, the Trustees will apply the following principles:

- to consider any request from any area within UK.
- to consider each request on its own merit.
- to carry out due diligence to ensure that the request meets both the charitable purpose and the priorities.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	106,388	67,513

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	29,067	13,532

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Activities	<u>37,556</u>	<u>1,566</u>	<u>39,122</u>

6. SUPPORT COSTS

	Finance £	Other £	Totals £
Charitable Activities	<u>510</u>	<u>1,056</u>	<u>1,566</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	67,513	-	67,513
Investment income	<u>13,532</u>	<u>-</u>	<u>13,532</u>
Total	<u>81,045</u>	<u>-</u>	<u>81,045</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	102,232	-	102,232
Other	<u>3,201</u>	<u>-</u>	<u>3,201</u>
Total	<u>105,433</u>	<u>-</u>	<u>105,433</u>
NET INCOME/(EXPENDITURE)	(24,388)	-	(24,388)
RECONCILIATION OF FUNDS			
Total funds brought forward	943,852	-	943,852
TOTAL FUNDS CARRIED FORWARD	<u>919,464</u>	<u>-</u>	<u>919,464</u>

9. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Value at the start of the year	850,000	910,167
Additions	869,975	1,786
Disposal	(850,000)	(61,953)
Value at the end of the year	<u>869,975</u>	<u>850,000</u>

There were no investment assets outside the UK. These are investments in bank fixed deposits which at maturity are reinvested.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	<u>18,100</u>	<u>9,106</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	<u>1,209</u>	<u>43</u>

12. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	919,464	93,132	1,012,596
TOTAL FUNDS	<u>919,464</u>	<u>93,132</u>	<u>1,012,596</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	135,455	(42,323)	93,132
TOTAL FUNDS	<u>135,455</u>	<u>(42,323)</u>	<u>93,132</u>

12. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	943,852	(24,388)	919,464
TOTAL FUNDS	<u>943,852</u>	<u>(24,388)</u>	<u>919,464</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,045	(105,433)	(24,388)
TOTAL FUNDS	<u>81,045</u>	<u>(105,433)</u>	<u>(24,388)</u>

The Charity's Independent Examiner did not charge for their services during the current year. The estimated value of these services is £3,201 (2022: £3,201).

13. RELATED PARTY DISCLOSURES

The charity uses the premises owned by Nilkanth Estates free of charge. Both of these charities have a common trustee. Nilkanth Estates is a charity registered in England and Wales

BAPS CHARITIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	106,388	67,513
Investment income		
Deposit account interest	29,067	13,532
Total incoming resources	135,455	81,045
EXPENDITURE		
Charitable activities		
Insurance	578	2,000
Subscriptions	756	850
Donations	501	54,290
Security expenses	35	35
Printing for sponsored walk	2,475	-
Health and Vitality exp	6,417	8,938
Youth activity BKYS	24,250	17,520
Travelling	-	222
Organ donation project expense	278	-
Hire of hall	-	1,817
Teaching expenses	1,014	4,186
Sports equipment	1,252	232
Printing T Shirts for Sports	-	10,950
Equipment Hire	-	43
	37,556	101,083
Other		
Professional fees	3,201	3,201
Support costs		
Finance		
Bank charges	510	519
Other		
Sundries	1,056	630
Total resources expended	42,323	105,433
Net income/(expenditure)	93,132	(24,388)

This page does not form part of the statutory financial statements