

REGISTERED COMPANY NUMBER: 06787661 (England and Wales)
REGISTERED CHARITY NUMBER: 1127527

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Shree Prajapati Association Leicester

Sharman Fielding
Chartered Accountants
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

Shree Prajapati Association Leicester

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for the Year Ended 31 March 2021

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Shree Prajapati Association Leicester

Report of the Trustees **for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Association are the advancement of the Hindu religion and education particularly in Hindu culture and the relief of poverty and sickness among the Prajapati Community in United Kingdom and in other parts of the world.

Association's activities normally include organising religious, sporting, educational and social programmes throughout the year. However, due to the Covid restrictions it was difficult to arrange most of these activities. These are summarised in Note 2 to the accounts. These activities were held virtually using Zoom meeting.

Some events are also open to the wider community.

The Association does not have formal policies and procedures for the induction and training of the trustees. However, the trustee does encourage members to come forward and learn the operational procedure of the Association and also recommend all members of the committee to attend courses and seminars. From time to time courses are offered to members who help with the day to day management of the organisation and running of the centre owned by the Association.

Volunteers

The Association wishes to thank its members for their valuable support at events both in terms of attendance and the voluntary help received in preparing and organising events throughout the year.

Volunteers and have worked very hard during the year. Apart from these some other members of the Association have also regularly given voluntary services to the Association. It is very difficult to give an exact monetary value of these services but at the current minimum rate, it will be estimated in excess of £84,300

ACHIEVEMENT AND PERFORMANCE

Review of progress and achievements

The Association plays an important part in involving members in its religious and social activities. The main aim is to bring people together to preserve our heritage, culture and traditions. The Association is not a religious body, nevertheless, it celebrates all the important Hindu religious festivals during the year and the financial and the moral contribution from members is quite overwhelming.

In social activities the emphasis is put on healthy living and learning. The Association aims to organise at least two health educational events in partnership with other agencies. Regular activities include keep-fit and yoga classes, sports and educational courses in conjunction with the training institutions. During the year, not all these activities could continue due to Covid restrictions but a number of virtual activities were arranged.

Refurbishment of the premises

There is a major list of improvements that have been identified for the premises and the organisation have already completed part of the improvements in the Prathna hall and due to the current circumstance surrounding Covid-19, the progress is limited. The estimated cost is currently projected to be greater than £70,000.

Shree Prajapati Association Leicester

Report of the Trustees **for the Year Ended 31 March 2021**

ACHIEVEMENT AND PERFORMANCE

Demonstrating public benefit

Public benefit can be demonstrated as follows:

1. Due to the Covid restrictions, the normal Association's activities could not continue face to face. However weekly virtual Yoga and Bhajan (religious hymn recitals) were held. These activities gave members and non-member participants to follow good health practices and mental support. There were increased participation in these activities
2. The refurbishment plan of the premises has been well received by the members and the members are looking forward to the refurbishment.
3. The Trustees ensure that the funds generated are only used for activities and refurbishment programmes that will benefit the members. The activities detailed in the account reflect this

FINANCIAL REVIEW

Principal funding sources

The principal funding of the Association is generated from its normal activities and letting of the premises on hire. The attached statements show the current state of affairs of the finances, which the trustees consider to be sound and adequate.

Investment policy and objectives

The Constitution gives the Trustees investment powers of the Trustee Investment Act 1961. The Trustees have managed the funds themselves and have not delegated their discretion. All the funds are invested in short-term deposits with the Banks or the Building Society and are readily available and producing market rates of return.

Reserves policy

The reserves of the Association are shown in the attached accounts.

The unrestricted general fund at 31st March 2021 stands at £228,383. The Trustees feel that it has to carry substantial reserves to meet the cost of fulfilling following objectives:

- (1) The annual cost of activities in furtherance of its objects
- (2) The cost of educational needs of the community,
- (3) The cost of relieving poverty and distress in the community,
- (4) Maintenance and upkeep of the cost of cyclical repairs.

Charitable donations

The Association have this year raised money through various events and donated £2,863 to charities and institutions, such as the, Education by sponsoring students, raising funds of ITF / SPA UK, Prostrate Cancer UK, British Heart Foundation UK, South Asian Health Action (SAHA), MIND (Medical Investigation of Neurodevelopmental Disorder) and Leicester Glenfield Hospital - East Midland Congenital Heart Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Association was established in 1975.

The New Company Shree Prajapati Association Leicester came into operation on 1st April 2009

The Company is limited by Guarantee, registration number 6787661 and is also registered with the Charities Commission as a new charity reg 1127527

The Association is governed in accordance with a M.O.A, a copy available on request.

The Association is affiliated to and acts in conjunction with Shree Prajapati Association (UK) - HQ, which is an umbrella group for thirteen organisations, scattered in cities around England.

Shree Prajapati Association Leicester

Report of the Trustees **for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06787661 (England and Wales)

Registered Charity number

1127527

Registered office

Ulverscroft Road
Leicester
Leicestershire
LE4 6BY

Trustees

Jayantibhai D Mistry (Deceased Feb.2021)

Jitendra C Mistry

Kalpaben C Mistry

Vinodbhai G.Mistry

Arvinbhai Mistry

Ranjanben D Mistry

Savitaben K.Mistry

Indiraben N Mistry

Minaben Mistry

Kantibhai D Mistry

Jayantibhai G Mistry (Deceased July
2020)

President

Vice President

Secretary

Vice Secretary

Treasurer

Mahila

Religious

Social Health and Education

Youth

Facilities

Governance

The Board consists of 11 members as detailed above. Each having a portfolio to manage and be accountable for.

Under the new M.O.A, the Trustees have the option to remain in the post for up to 3 years and also have the option to retire at the end of the first 12 months, if they so wish. The Trustees are elected on an annual basis at an Annual General Meeting of the members.

Elected Trustees carry out the day-to-day management of the Association.

Due to the Covid-19 pandemic and the restrictions that were recommended by the government, virtual Board Meetings continued to be held once a month using Zoom meeting. Trustees were unable to continue holding the normal quarterly members meeting due to the restrictions. Policy decisions are debated at board level and then put forward at members meeting for information..

The board also have a trustee dedicated to governance and ensure that the board act within the guidelines of the MOA and are kept up to date with changes in legislation from both the companies' house and The Charity Commission.

Members were regularly kept informed of the activities through the Website and social media which are regularly updated.

Company Secretary

Miss K Mistry

Shree Prajapati Association Leicester

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Ashok Patel ACA
Sharman Fielding
Chartered Accountants
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

Bankers

Santander UK
Bridle Road
Bootle
Merseyside

Approved by order of the board of trustees on 7 July 2021 and signed on its behalf by:

Mr J Mistry - Trustee

**Independent Examiner's Report to the Trustees of
Shree Prajapati Association Leicester**

Independent examiner's report to the trustees of Shree Prajapati Association Leicester ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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.

Ashok Patel ACA
Sharman Fielding
Chartered Accountants
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

7 July 2021

Shree Prajapati Association Leicester

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	31.3.21 Unrestricted funds £	31.3.20 Total funds £
Income and endowments from			
Donations and legacies		5,595	16,672
Other trading activities	2	5,821	65,045
Investment income	3	66,945	111,276
Total		78,361	192,993
 Expenditure on			
Raising funds	4	46,154	221,410
 Charitable activities			
Religious activities		2,975	21,539
Social activities training		-	6,647
Social activities		475	12,173
Other		32,429	34,468
Total		82,033	296,237
 NET INCOME/(EXPENDITURE)		(3,672)	(103,244)
 Reconciliation of funds			
 Total funds brought forward		2,537,391	2,640,635
 Total funds carried forward		2,533,719	2,537,391

The notes form part of these financial statements

Shree Prajapati Association Leicester

Balance Sheet
31 March 2021

	Notes	31.3.21 Unrestricted funds £	31.3.20 Total funds £
Fixed assets			
Tangible assets	8	2,425,000	2,450,000
Investments	9	1	1
		<hr/> 2,425,001	<hr/> 2,450,001
Current assets			
Debtors	10	15,134	3,339
Cash at bank and in hand		156,808	161,556
		<hr/> 171,942	<hr/> 164,895
Creditors			
Amounts falling due within one year	11	(54,992)	(67,503)
		<hr/>	<hr/>
Net current assets		<hr/> 116,950	<hr/> 97,392
Total assets less current liabilities		<hr/> 2,541,951	<hr/> 2,547,393
Creditors			
Amounts falling due after more than one year	12	(8,232)	(10,002)
		<hr/>	<hr/>
NET ASSETS		<hr/> 2,533,719	<hr/> 2,537,391
Funds	13		
Unrestricted funds		2,533,719	2,537,391
		<hr/>	<hr/>
Total funds		<hr/> 2,533,719	<hr/> 2,537,391

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 July 2021 and were signed on its behalf by:

The notes form part of these financial statements

Shree Prajapati Association Leicester

Balance Sheet - continued
31 March 2021

Mr J Mistry - Trustee

Miss K Mistry - Trustee

Mr A Mistry - Trustee

Shree Prajapati Association Leicester

Notes to the Financial Statements **for the Year Ended 31 March 2021**

1. Accounting policies

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	-1% on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

2. Other trading activities

	31.3.21	31.3.20
	£	£
Religious activities	5,593	38,266
Social activities	-	15,425
Social activities training	228	11,354
	<u>5,821</u>	<u>65,045</u>

Shree Prajapati Association Leicester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. Investment income

	31.3.21	31.3.20
	£	£
Property and car park rentals	66,867	110,307
Deposit account interest	78	969
	<u>66,945</u>	<u>111,276</u>

4. Raising funds

Investment management costs

	31.3.21	31.3.20
	£	£
Rates and water charges	10,955	12,196
Light and heat	10,536	17,392
Repairs, renewals and maint	10,492	157,506
Cleaning	484	9,655
Security and car parking	-	7,142
Insurance	11,943	11,754
Refuse	1,744	5,765
	<u>46,154</u>	<u>221,410</u>

5. Net income/(expenditure)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>25,000</u>	<u>26,112</u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Shree Prajapati Association Leicester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. Comparatives for the statement of financial activities

	Unrestricted funds £
Income and endowments from	
Donations and legacies	16,672
Other trading activities	65,045
Investment income	111,276
Total	<u>192,993</u>
Expenditure on	
Raising funds	221,410
Charitable activities	
Religious activities	21,539
Social activities training	6,647
Social activities	12,173
Other	34,468
Total	<u>296,237</u>
NET INCOME/(EXPENDITURE)	<u>(103,244)</u>
Reconciliation of funds	
Total funds brought forward	2,640,635
Total funds carried forward	<u><u>2,537,391</u></u>

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2020 and 31 March 2021	2,500,000	44,644	2,544,644
Depreciation			
At 1 April 2020	50,000	44,644	94,644
Charge for year	25,000	-	25,000
At 31 March 2021	75,000	44,644	119,644
Net book value			
At 31 March 2021	2,425,000	-	2,425,000
At 31 March 2020	2,450,000	-	2,450,000

Shree Prajapati Association Leicester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. Fixed asset investments

	Unlisted investments £
Market value	
At 1 April 2020 and 31 March 2021	1
Net book value	
At 31 March 2021	1
At 31 March 2020	1

There were no investment assets outside the UK.

10. Debtors: amounts falling due within one year

	31.3.21 £	31.3.20 £
Other debtors	14,765	3,000
Prepayments	369	339
	<u>15,134</u>	<u>3,339</u>

11. Creditors: amounts falling due within one year

	31.3.21 £	31.3.20 £
Trade creditors	(1)	-
Other creditors	9,780	14,228
Accrued expenses	45,213	53,275
	<u>54,992</u>	<u>67,503</u>

12. Creditors: amounts falling due after more than one year

	31.3.21 £	31.3.20 £
Deferred income	8,232	10,002

13. Movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	207,055	21,328	228,383
Building fund	2,330,336	(25,000)	2,305,336
	<u>2,537,391</u>	<u>(3,672)</u>	<u>2,533,719</u>
TOTAL FUNDS	<u>2,537,391</u>	<u>(3,672)</u>	<u>2,533,719</u>

Shree Prajapati Association Leicester

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

13. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,361	(57,033)	21,328
Building fund	-	(25,000)	(25,000)
	<u>78,361</u>	<u>(82,033)</u>	<u>(3,672)</u>
TOTAL FUNDS	<u>78,361</u>	<u>(82,033)</u>	<u>(3,672)</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	285,299	(78,244)	207,055
Building fund	2,355,336	(25,000)	2,330,336
	<u>2,640,635</u>	<u>(103,244)</u>	<u>2,537,391</u>
TOTAL FUNDS	<u>2,640,635</u>	<u>(103,244)</u>	<u>2,537,391</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	192,993	(271,237)	(78,244)
Building fund	-	(25,000)	(25,000)
	<u>192,993</u>	<u>(296,237)</u>	<u>(103,244)</u>
TOTAL FUNDS	<u>192,993</u>	<u>(296,237)</u>	<u>(103,244)</u>

Shree Prajapati Association Leicester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. Movement in funds - continued

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	285,299	(56,916)	228,383
Building fund	2,355,336	(50,000)	2,305,336
	<u>2,640,635</u>	<u>(106,916)</u>	<u>2,533,719</u>
TOTAL FUNDS	<u>2,640,635</u>	<u>(106,916)</u>	<u>2,533,719</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	271,354	(328,270)	(56,916)
Building fund	-	(50,000)	(50,000)
	<u>271,354</u>	<u>(378,270)</u>	<u>(106,916)</u>
TOTAL FUNDS	<u>271,354</u>	<u>(378,270)</u>	<u>(106,916)</u>

14. Related party disclosures

There were no related party transactions for the year ended 31 March 2021.

Shree Prajapati Association Leicester

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
Income and endowments		
Donations and legacies		
Gifts	1	-
Donations	2,134	8,785
Gift aid	1,690	3,159
Grants	-	2,500
Subscriptions	1,770	2,228
	<hr/> 5,595	<hr/> 16,672
Other trading activities		
Religious activities	5,593	38,266
Social activities	-	15,425
Social activities training	228	11,354
	<hr/> 5,821	<hr/> 65,045
Investment income		
Property and car park rentals	66,867	110,307
Deposit account interest	78	969
	<hr/> 66,945	<hr/> 111,276
Total incoming resources	<hr/> 78,361	<hr/> 192,993
Expenditure		
Investment management costs		
Rates and water charges	10,955	12,196
Light and heat	10,536	17,392
Repairs, renewals and maint	10,492	157,506
Cleaning	484	9,655
Security and car parking	-	7,142
Insurance	11,943	11,754
Refuse	1,744	5,765
	<hr/> 46,154	<hr/> 221,410
Charitable activities		
Tutors and instructors	325	1,005
Donations	2,863	11,313
Donations	35	110
Sundries	227	26,587
Training	-	1,155
	<hr/> 3,450	<hr/> 40,170

This page does not form part of the statutory financial statements

Shree Prajapati Association Leicester

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
Charitable activities		
Other		
Freehold property	25,000	25,000
Support costs		
Management		
Telephone	847	954
Printing, post and stationery	3,150	3,114
Travelling and meeting expense	-	623
Sundries	331	820
I T Expenses	358	104
Fixtures and fittings	-	1,113
	<u>4,686</u>	<u>6,728</u>
Finance		
Bank charges	3	189
Governance costs		
Accountancy fees	<u>2,740</u>	<u>2,740</u>
Total resources expended	<u>82,033</u>	<u>296,237</u>
Net expenditure	<u><u>(3,672)</u></u>	<u><u>(103,244)</u></u>