

**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 2023**  
**for**  
**Shree Prajapati Association Leicester**

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

**Shree Prajapati Association Leicester**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2023**

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## **Shree Prajapati Association Leicester**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

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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 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).

#### **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 include organising religious, sporting, educational and social programmes throughout the year. These are summarised in Note 2 of the accounts. Most of these activities are arranged at the property of the Association.

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 members 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 £85000

#### **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 SPA UK, other agencies. Regular activities include keep-fit and yoga classes, sports and educational courses in conjunction with the training institutions.

Social activities include Mahila (Ladies), Senior Citizens Samelan and visits to interesting places and social gatherings, health awareness days and social problems in the community. All these activities are very popular amongst the membership.

This year the Association has introduced Two new actives Seniors lunch club and workshop to promote the carpentry classes and is well attended.

##### **Refurbishment of the premises**

During the current financial year the refurbishment of the Prathna Hall was completed and the major roof refurbishment work is in progress at an estimated cost of £96,000.

## **Shree Prajapati Association Leicester**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Demonstrating public benefit**

Public benefit can be demonstrated as below:

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 and the use of car parking facility.. 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 2023 stands at £227,268. 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 to charities and institutions, such as NHS for CPAP, Endometriosis, DGPACT and Education by sponsoring students, raising funds of IFT / SPA UK.

#### **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 Memorandum of Article (M.O.A), a copy available on request.

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06787661 (England and Wales)

##### **Registered Charity number**

1127527

##### **Registered office**

Ulverscroft Road  
Leicester  
Leicestershire  
LE4 6BY

## **Shree Prajapati Association Leicester**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

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#### **Trustees**

Kantilal D Mistry	President
Hansa S Mistry	Vice President
Vinodbhai G.Mistry	Secretary
Kalpnaben C Mistry	Vice Secretary
Balwant Mistry	Treasurer
Mina Mistry	Mahila
Savitaben K.Mistry	Religious
Hetal Mistry	Social Health and Education
Vacant	Youth
Akshay Daiabhai Prajapati	Facilities
Rameshbhai I Mistry	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.

Board Meetings are held once a month and members meeting are held quarterly and open to all members. Policy decisions are debated at board level and then put forward at members meeting for information(in line with M.O.A.).

All those who attend our functions and fall within our membership criteria are encouraged to become members to enable them to be elected to the Board in the future if they so wish.

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 are regularly kept informed of the activities of the Association through quarterly members meetings and through weekly activities held on site, Social Media and Newsletters..

#### **Company Secretary**

Mr V Mistry

#### **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 11 June 2023 and signed on its behalf by:

**Shree Prajapati Association Leicester**

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

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Mr K D Mistry - Trustee

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

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**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 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.

Ashok Patel ACA

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

11 June 2023

**Shree Prajapati Association Leicester**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

		31.3.23 Unrestricted funds £	31.3.22 Total funds £
<b>Income and endowments from</b>	Notes		
Donations and legacies		19,365	3,173
Other trading activities	2	58,966	9,775
Investment income	3	102,810	205,452
<b>Total</b>		<u>181,141</u>	<u>218,400</u>
<b>Expenditure on</b>			
Raising funds	4	171,568	141,002
<b>Charitable activities</b>			
Religious activities		13,591	562
Social activities training		5,914	7
Social activities		4,647	1,421
Other		37,269	74,675
<b>Total</b>		<u>232,989</u>	<u>217,667</u>
<b>NET INCOME/(EXPENDITURE)</b>		(51,848)	733
<b>Reconciliation of funds</b>			
Total funds brought forward		2,534,452	2,533,719
<b>Total funds carried forward</b>		<u><u>2,482,604</u></u>	<u><u>2,534,452</u></u>

The notes form part of these financial statements

**Shree Prajapati Association Leicester**

**Balance Sheet**  
**31 March 2023**

	Notes	31.3.23 Unrestricted funds £	31.3.22 Total funds £
<b>Fixed assets</b>			
Tangible assets	8	2,375,000	2,400,000
Investments	9	1	1
		<u>2,375,001</u>	<u>2,400,001</u>
<b>Current assets</b>			
Debtors	10	4,491	15,163
Cash at bank and in hand		273,220	226,717
		<u>277,711</u>	<u>241,880</u>
<b>Creditors</b>			
Amounts falling due within one year	11	(163,156)	(100,744)
		<u>114,555</u>	<u>141,136</u>
<b>Net current assets</b>			
		<u>2,489,556</u>	<u>2,541,137</u>
<b>Total assets less current liabilities</b>			
<b>Creditors</b>			
Amounts falling due after more than one year	12	(6,952)	(6,685)
		<u>2,482,604</u>	<u>2,534,452</u>
<b>NET ASSETS</b>			
<b>Funds</b>	13		
Unrestricted funds		2,482,604	2,534,452
<b>Total funds</b>		<u>2,482,604</u>	<u>2,534,452</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 11 June 2023 and were signed on its behalf by:

The notes form part of these financial statements

**Shree Prajapati Association Leicester**

**Balance Sheet - continued**  
**31 March 2023**

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Mr K D Mistry - Trustee

Mr V Mistry - Trustee

Mr B Mistry - Trustee

The notes form part of these financial statements

## **Shree Prajapati Association Leicester**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2023**

#### **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**

	31.3.23	31.3.22
	£	£
Religious activities	39,915	6,521
Social activities	9,819	1,231
Social activities training	9,232	2,023
	<u>58,966</u>	<u>9,775</u>

**Shree Prajapati Association Leicester**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**3. Investment income**

	31.3.23	31.3.22
	£	£
Property and car park rentals	101,889	205,178
Deposit account interest	921	274
	<u>102,810</u>	<u>205,452</u>

**4. Raising funds**

**Investment management costs**

	31.3.23	31.3.22
	£	£
Rates and water charges	9,411	11,261
Light and heat	15,439	18,025
Repairs, renewals and maint	105,126	91,589
Cleaning	13,794	1,722
Security and car parking	8,073	199
Insurance	13,367	12,716
Refuse	6,358	5,490
	<u>171,568</u>	<u>141,002</u>

**5. Net income/(expenditure)**

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>25,000</u>	<u>25,000</u>

**6. Trustees' remuneration and benefits**

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

**Trustees' expenses**

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

**Shree Prajapati Association Leicester**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**7. Comparatives for the statement of financial activities**

	Unrestricted funds £
<b>Income and endowments from</b>	
Donations and legacies	3,173
Other trading activities	9,775
Investment income	205,452
<b>Total</b>	<u>218,400</u>
<b>Expenditure on</b>	
Raising funds	141,002
<b>Charitable activities</b>	
Religious activities	562
Social activities training	7
Social activities	1,421
Other	74,675
<b>Total</b>	<u>217,667</u>
<b>NET INCOME</b>	733
<b>Reconciliation of funds</b>	
Total funds brought forward	2,533,719
<b>Total funds carried forward</b>	<u><u>2,534,452</u></u>

**8. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Totals £
<b>Cost</b>			
At 1 April 2022 and 31 March 2023	2,500,000	44,644	2,544,644
<b>Depreciation</b>			
At 1 April 2022	100,000	44,644	144,644
Charge for year	25,000	-	25,000
At 31 March 2023	125,000	44,644	169,644
<b>Net book value</b>			
At 31 March 2023	2,375,000	-	2,375,000
At 31 March 2022	2,400,000	-	2,400,000

**Shree Prajapati Association Leicester**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**9. Fixed asset investments**

	Unlisted investments £
<b>Market value</b>	
At 1 April 2022 and 31 March 2023	1
<b>Net book value</b>	
At 31 March 2023	1
At 31 March 2022	1

There were no investment assets outside the UK.

**10. Debtors: amounts falling due within one year**

	31.3.23 £	31.3.22 £
Other debtors	3,750	14,465
Prepayments	741	698
	<u>4,491</u>	<u>15,163</u>

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

	31.3.23 £	31.3.22 £
Trade creditors	1	-
Other creditors	28,297	15,811
Accrued expenses	134,858	84,933
	<u>163,156</u>	<u>100,744</u>

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

	31.3.23 £	31.3.22 £
Deferred income	6,952	6,685

**13. Movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
General fund	254,116	(26,848)	227,268
Building fund	2,280,336	(25,000)	2,255,336
	<u>2,534,452</u>	<u>(51,848)</u>	<u>2,482,604</u>
<b>TOTAL FUNDS</b>	<u>2,534,452</u>	<u>(51,848)</u>	<u>2,482,604</u>

**Shree Prajapati Association Leicester**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**13. Movement in funds - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	181,141	(207,989)	(26,848)
Building fund	-	(25,000)	(25,000)
	<u>181,141</u>	<u>(232,989)</u>	<u>(51,848)</u>
<b>TOTAL FUNDS</b>	<u>181,141</u>	<u>(232,989)</u>	<u>(51,848)</u>

**Comparatives for movement in funds**

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
<b>Unrestricted funds</b>			
General fund	228,383	25,733	254,116
Building fund	2,305,336	(25,000)	2,280,336
	<u>2,533,719</u>	<u>733</u>	<u>2,534,452</u>
<b>TOTAL FUNDS</b>	<u>2,533,719</u>	<u>733</u>	<u>2,534,452</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	218,400	(192,667)	25,733
Building fund	-	(25,000)	(25,000)
	<u>218,400</u>	<u>(217,667)</u>	<u>733</u>
<b>TOTAL FUNDS</b>	<u>218,400</u>	<u>(217,667)</u>	<u>733</u>

**Shree Prajapati Association Leicester**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**13. Movement in funds - continued**

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
General fund	228,383	(1,115)	227,268
Building fund	2,305,336	(50,000)	2,255,336
	<u>2,533,719</u>	<u>(51,115)</u>	<u>2,482,604</u>
<b>TOTAL FUNDS</b>	<u>2,533,719</u>	<u>(51,115)</u>	<u>2,482,604</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 £
<b>Unrestricted funds</b>			
General fund	399,541	(400,656)	(1,115)
Building fund	-	(50,000)	(50,000)
	<u>399,541</u>	<u>(450,656)</u>	<u>(51,115)</u>
<b>TOTAL FUNDS</b>	<u>399,541</u>	<u>(450,656)</u>	<u>(51,115)</u>

**14. Related party disclosures**

There were no related party transactions for the year ended 31 March 2023.

**Shree Prajapati Association Leicester**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Gifts	1	-
Donations	11,923	673
Gift aid	3,852	953
Subscriptions	1,783	1,547
Covid relief	1,806	-
	<hr/> 19,365	<hr/> 3,173
<b>Other trading activities</b>		
Religious activities	39,915	6,521
Social activities	9,819	1,231
Social activities training	9,232	2,023
	<hr/> 58,966	<hr/> 9,775
<b>Investment income</b>		
Property and car park rentals	101,889	205,178
Deposit account interest	921	274
	<hr/> 102,810	<hr/> 205,452
<b>Total incoming resources</b>	<hr/> 181,141	<hr/> 218,400
<b>Expenditure</b>		
<b>Investment management costs</b>		
Rates and water charges	9,411	11,261
Light and heat	15,439	18,025
Repairs, renewals and maint	105,126	91,589
Cleaning	13,794	1,722
Security and car parking	8,073	199
Insurance	13,367	12,716
Refuse	6,358	5,490
	<hr/> 171,568	<hr/> 141,002
<b>Charitable activities</b>		
Tutors and instructors	2,151	195
Donations	4,114	250
Sundries	17,617	1,545
Training	270	-
	<hr/> 24,152	<hr/> 1,990
<b>Other</b>		
Freehold property	25,000	25,000
Carried forward	25,000	25,000

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 2023**

	31.3.23 £	31.3.22 £
<b>Other</b>		
Brought forward	25,000	25,000
Property refurbishment expenditure	-	41,697
	<u>25,000</u>	<u>66,697</u>
<b>Support costs</b>		
<b>Management</b>		
Telephone	1,067	1,009
Printing, post and stationery	5,212	3,840
Sundries	2,944	77
I T Expenses	306	312
	<u>9,529</u>	<u>5,238</u>
<b>Governance costs</b>		
Accountancy fees	2,740	2,740
Total resources expended	<u>232,989</u>	<u>217,667</u>
<b>Net (expenditure)/income</b>	<u>(51,848)</u>	<u>733</u>