

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 2024
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 2024

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Report of the Trustees
for the Year Ended 31 March 2024

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 2024. 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 £90,000.

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 education 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 Samelars 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.

Last year the Association has introduced Seniors lunch club to promote wellbeing amongst the elderly members by providing light activity and meal, which is going stronger and stronger.

Refurbishment of the premises

During the current financial year the refurbishment of the main Hall roof and replacement of all doors in the main hall has been completed.

Report of the Trustees
for the Year Ended 31 March 2024

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 2024 stands at £273,867. 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 has this year raised money through various events and donated to charities and institutions, such as NHS for CPAP, Endometriosis, DGPACT and raising funds for Diwali Basket Brigade.

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 2024

Trustees

Kantilal D. Mistry
Nileshbhai D. Mistry
Vinodbhai G. Mistry
Kalpnaben C. Mistry
Balwant Mistry
Mina Mistry
Savitaben K. Mistry
Hetal Mistry
Neal B. Mistry
Akshay Daiabhai Prajapati
Rameshbhai I Mistry

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.

Board Meetings are held once a month and members meetings 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 acts 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 9 June 2024 and signed on its behalf by:

Shree Prajapati Association Leicester

Report of the Trustees
for the Year Ended 31 March 2024

Mr K D 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 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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
The Institute of Chartered Accountants in England and Wales

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

9 June 2024

Shree Prajapati Association Leicester

Statement of Financial Activities
for the Year Ended 31 March 2024

		31.3.24 Unrestricted funds £	31.3.23 Total funds £
Income and endowments from	Notes		
Donations and legacies		21,621	19,365
Other activities	2	93,329	58,966
Investment income	3	167,884	102,810
Total		<u>282,834</u>	<u>181,141</u>
Expenditure on			
Raising funds	4	160,402	171,568
Charitable activities			
Sporting activities		5,434	3,035
Social activities training		2,818	2,204
Social activities		31,272	5,323
Donations		7,283	4,114
Religious activities		16,815	9,476
Other		<u>37,211</u>	<u>37,269</u>
Total		<u>261,235</u>	<u>232,989</u>
NET INCOME/(EXPENDITURE)		21,599	(51,849)
Reconciliation of funds			
Total funds brought forward		2,482,604	2,534,452
Total funds carried forward		<u><u>2,504,203</u></u>	<u><u>2,482,604</u></u>

The notes form part of these financial statements

Shree Prajapati Association Leicester

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
Fixed assets			
Tangible assets	8	2,350,000	2,375,000
Investments	9	1	1
		<u>2,350,001</u>	<u>2,375,001</u>
Current assets			
Debtors	10	17,031	4,491
Cash at bank and in hand		236,564	273,220
		<u>253,595</u>	<u>277,711</u>
Creditors			
Amounts falling due within one year	11	(92,213)	(163,156)
		<u>161,382</u>	<u>114,555</u>
Net current assets			
		<u>2,511,383</u>	<u>2,489,556</u>
Creditors			
Amounts falling due after more than one year	12	(7,180)	(6,952)
		<u>2,504,203</u>	<u>2,482,604</u>
NET ASSETS			
Funds	13		
Unrestricted funds		<u>2,504,203</u>	<u>2,482,604</u>
Total funds		<u>2,504,203</u>	<u>2,482,604</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 9 June 2024 and were signed on its behalf by:

The notes form part of these financial statements

Shree Prajapati Association Leicester

Balance Sheet - continued

31 March 2024

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 2024**

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 activities

	31.3.24	31.3.23
	£	£
Religious activities	42,960	39,915
Social activities	37,527	9,819
Social activities training	12,842	9,232
	<u>93,329</u>	<u>58,966</u>

Shree Prajapati Association Leicester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. Investment income

	31.3.24	31.3.23
	£	£
Property and car park rentals	162,986	101,889
Deposit account interest	4,898	921
	<u>167,884</u>	<u>102,810</u>

4. Raising funds

Investment management costs

	31.3.24	31.3.23
	£	£
Rates and water charges	11,912	9,411
Light and heat	32,870	15,439
Repairs, renewals and maint	64,776	105,126
Cleaning	14,267	13,794
Security and car parking	13,632	8,073
Insurance	14,876	13,367
Refuse	8,069	6,358
	<u>160,402</u>	<u>171,568</u>

5. Net income/(expenditure)

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

	31.3.24	31.3.23
	£	£
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 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Shree Prajapati Association Leicester

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. Comparatives for the statement of financial activities

	Unrestricted funds £
Income and endowments from	
Donations and legacies	19,365
Other activities	58,966
Investment income	102,810
Total	<u>181,141</u>
Expenditure on	
Raising funds	171,568
Charitable activities	
Sporting activities	3,035
Social activities training	2,204
Social activities	5,323
Donations	4,114
Religious activities	9,476
Other	37,269
Total	<u>232,989</u>
NET INCOME/(EXPENDITURE)	(51,848)
Reconciliation of funds	
Total funds brought forward	2,534,452
Total funds carried forward	<u><u>2,482,604</u></u>

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2023 and 31 March 2024	2,500,000	44,644	2,544,644
Depreciation			
At 1 April 2023	125,000	44,644	169,644
Charge for year	25,000	-	25,000
At 31 March 2024	150,000	44,644	194,644
Net book value			
At 31 March 2024	2,350,000	-	2,350,000
At 31 March 2023	2,375,000	-	2,375,000

Shree Prajapati Association Leicester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. Fixed asset investments

	Unlisted investments £
Market value	
At 1 April 2023 and 31 March 2024	1
Net book value	
At 31 March 2024	1
At 31 March 2023	1

There were no investment assets outside the UK.

10. Debtors: amounts falling due within one year

	31.3.24 £	31.3.23 £
Other debtors	14,830	3,750
Prepayments	2,201	741
	<u>17,031</u>	<u>4,491</u>

11. Creditors: amounts falling due within one year

	31.3.24 £	31.3.23 £
Trade creditors	2	1
Other creditors	30,207	28,297
Accrued expenses	62,004	134,858
	<u>92,213</u>	<u>163,156</u>

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

	31.3.24 £	31.3.23 £
Deferred income	7,180	6,952

13. Movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	227,268	46,599	273,867
Building fund	2,255,336	(25,000)	2,230,336
	<u>2,482,604</u>	<u>21,599</u>	<u>2,504,203</u>
TOTAL FUNDS	<u>2,482,604</u>	<u>21,599</u>	<u>2,504,203</u>

Shree Prajapati Association Leicester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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	282,834	(236,235)	46,599
Building fund	-	(25,000)	(25,000)
	<u>282,834</u>	<u>(261,235)</u>	<u>21,599</u>
TOTAL FUNDS	<u><u>282,834</u></u>	<u><u>(261,235)</u></u>	<u><u>21,599</u></u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
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>
TOTAL FUNDS	<u><u>2,534,452</u></u>	<u><u>(51,848)</u></u>	<u><u>2,482,604</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
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>
TOTAL FUNDS	<u><u>181,141</u></u>	<u><u>(232,989)</u></u>	<u><u>(51,848)</u></u>

Shree Prajapati Association Leicester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. Movement in funds - continued

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	254,116	19,751	273,867
Building fund	2,280,336	(50,000)	2,230,336
	<u>2,534,452</u>	<u>(30,249)</u>	<u>2,504,203</u>
TOTAL FUNDS	<u>2,534,452</u>	<u>(30,249)</u>	<u>2,504,203</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	463,975	(444,224)	19,751
Building fund	-	(50,000)	(50,000)
	<u>463,975</u>	<u>(494,224)</u>	<u>(30,249)</u>
TOTAL FUNDS	<u>463,975</u>	<u>(494,224)</u>	<u>(30,249)</u>

14. Related party disclosures

There were no related party transactions for the year ended 31 March 2024.

Shree Prajapati Association Leicester

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Income and endowments		
Donations and legacies		
Gifts	(1)	1
Donations	15,598	11,923
Gift aid	4,197	3,852
Subscriptions	1,827	1,783
Covid relief	-	1,806
	<hr/> 21,621	<hr/> 19,365
Other activities		
Religious activities	42,960	39,915
Social activities	37,527	9,819
Social activities training	12,842	9,232
	<hr/> 93,329	<hr/> 58,966
Investment income		
Property and car park rentals	162,986	101,889
Deposit account interest	4,898	921
	<hr/> 167,884	<hr/> 102,810
Total incoming resources	<hr/> 282,834	<hr/> 181,141
Expenditure		
Investment management costs		
Rates and water charges	11,912	9,411
Light and heat	32,870	15,439
Repairs, renewals and maint	64,776	105,126
Cleaning	14,267	13,794
Security and car parking	13,632	8,073
Insurance	14,876	13,367
Refuse	8,069	6,358
	<hr/> 160,402	<hr/> 171,568
Charitable activities		
Tutors and instructors	2,345	2,151
Donations	7,283	4,114
Sundries	53,852	17,617
Training	142	270
	<hr/> 63,622	<hr/> 24,152
Other		
Freehold property	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 2024

	31.3.24 £	31.3.23 £
Support costs		
Management		
Telephone	1,222	1,067
Printing, post and stationery	4,837	5,212
Sundries	1,701	2,944
I T Expenses	1,386	306
	<u>9,146</u>	<u>9,529</u>
 Governance costs		
Accountancy fees	2,873	2,740
Legal fees	192	-
	<u>3,065</u>	<u>2,740</u>
 Total resources expended	<u>261,235</u>	<u>232,989</u>
 Net income/(expenditure)	<u><u>21,599</u></u>	<u><u>(51,848)</u></u>

This page does not form part of the statutory financial statements