

REGISTERED CHARITY NUMBER: 1145785

Trustees' Report and

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

A S Kalsi & Co, Chartered Accountants
77 Holyhead Road
Birmingham
West Midlands
B21 0LG

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

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for the Year Ended 31 December 2022

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Trustees
P. Bhagwati Prasad
T. H. Prasad
N. Singh Prasad

Independent Examiner
A. S. Prasad
P. S. Prasad
P. S. Prasad
P. S. Prasad

Approved on behalf of the Board of Trustees on 21/01/2023 and signed by the

Secretary

Secretary

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

Trustees' Report
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1145785

Principal address

54 Aster Way
Walsall
West Midlands
WS5 4RX

Trustees

P Bhagania Trustee
T Ram Trustee
N Singh Trustee

Independent Examiner

A S Kalsi & Co, Chartered Accountants
77 Holyhead Road
Birmingham
West Midlands
B21 0LG

Approved by order of the board of trustees on 21/07/2023 and signed on its behalf by:



P Bhagania - Trustee

Independent Examiner's Report to the Trustees of
Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

Independent examiner's report to the trustees of Jagat Guru Valmik Ji Maharaj Mandir Gian Ashram U.K.

I report to the charity trustees on my examination of the accounts of Jagat Guru Valmik Ji Maharaj Mandir Gian Ashram U.K. (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Ujjal Ghosh
A S Kalsi & Co, Chartered Accountants
77 Holyhead Road
Birmingham
West Midlands
B21 0LG

Date: 21/07/2023

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		18,388	19,258
Investment income	2	7,200	7,200
Total		<u>25,588</u>	<u>26,458</u>
EXPENDITURE ON			
Other		20,362	18,640
NET INCOME		<u>5,226</u>	<u>7,818</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		70,728	62,910
TOTAL FUNDS CARRIED FORWARD		<u>75,954</u>	<u>70,728</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15/01/2023 and were signed on its behalf by:


Parag Mehta
Chairman of Trustees

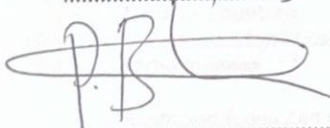
The notes form part of these financial statements

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

Balance Sheet
31 December 2022

		31.12.22	31.12.21
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	77,305	77,444
CURRENT ASSETS			
Cash at bank		22,453	23,147
CREDITORS			
Amounts falling due within one year	6	(750)	(750)
NET CURRENT ASSETS		<u>21,703</u>	<u>22,397</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		99,008	99,841
CREDITORS			
Amounts falling due after more than one year	7	(23,054)	(29,113)
NET ASSETS		<u>75,954</u>	<u>70,728</u>
FUNDS	9		
Unrestricted funds		75,954	70,728
TOTAL FUNDS		<u>75,954</u>	<u>70,728</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21/07/2023 and were signed on its behalf by:



P Bhagania - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Taxation

The charity is exempt from 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents received	7,200	7,200

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	19,258
Investment income	7,200
Total	26,458
 EXPENDITURE ON	
Other	18,640
NET INCOME	7,818
 RECONCILIATION OF FUNDS	
Total funds brought forward	62,910
 TOTAL FUNDS CARRIED FORWARD	70,728

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022 and 31 December 2022	76,517	4,000	80,517
DEPRECIATION			
At 1 January 2022	-	3,073	3,073
Charge for year	-	139	139
At 31 December 2022	-	3,212	3,212
NET BOOK VALUE			
At 31 December 2022	76,517	788	77,305
At 31 December 2021	76,517	927	77,444

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	At 1/1/22 £	At 31/12/22 £	Fixtures and fittings £
DEPRECIATION			
Charge for year	70,728	3,236	139
NET BOOK VALUE			
At 31 December 2022	70,728	3,236	(139)
At 31 December 2021			-

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

	Opening resources £	Resources expended £	Movement in funds £
Depreciated funds			
General fund	23,569	(21,323)	2,246
TOTAL FUNDS	23,569	(21,323)	2,246

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	750	750

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans (see note 8)	23,054	29,113

8. LOANS

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	23,054	29,113

9. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	70,728	5,226	75,954
TOTAL FUNDS	<u>70,728</u>	<u>5,226</u>	<u>75,954</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	25,588	(20,362)	5,226
TOTAL FUNDS	<u>25,588</u>	<u>(20,362)</u>	<u>5,226</u>

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	62,910	7,818	70,728
TOTAL FUNDS	<u>62,910</u>	<u>7,818</u>	<u>70,728</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,458	(18,640)	7,818
TOTAL FUNDS	<u>26,458</u>	<u>(18,640)</u>	<u>7,818</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	62,910	13,044	75,954
TOTAL FUNDS	<u>62,910</u>	<u>13,044</u>	<u>75,954</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	52,046	(39,002)	13,044
TOTAL FUNDS	<u>52,046</u>	<u>(39,002)</u>	<u>13,044</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

There were no related party transactions for the year ended 31 December 2022.

Jagat Guru Valmik Ji Maharaj Mandir Gian
Ashram U.K.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	17,324	17,953
Subscriptions	1,064	1,305
	<u>18,388</u>	<u>19,258</u>
Investment income		
Rents received	7,200	7,200
	<u>25,588</u>	<u>26,458</u>
Total incoming resources		
EXPENDITURE		
Support costs		
Other		
Rates and water	4,685	2,105
Telephone	259	312
Depreciation of tangible fixed assets	139	164
Bank loan interest	-	802
Interest payable	465	-
	<u>5,548</u>	<u>3,383</u>
Governance costs		
Repairs and Maintenance	4,252	8,784
Food Expenses	1,789	245
Insurance	1,860	2,042
Light and heat	5,221	3,518
Gifts To Visitors	790	60
Sundries	902	358
Accountancy and legal fees	-	250
	<u>14,814</u>	<u>15,257</u>
Total resources expended	<u>20,362</u>	<u>18,640</u>
Net income	<u>5,226</u>	<u>7,818</u>

This page does not form part of the statutory financial statements