

SHREE LOHANA MAHAJAN LEICESTER CIO

Annual Report & Accounts

31 December 2023

Charity Registration Number: 1175141

Company Number: CE011588

SHREE LOHANA MAHAJAN LEICESTER CIO
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SHREE LOHANA MAHAJAN LEICESTER CIO
Charity Information

Charity number
1175141

Company Number
CE011588

Board of Trustees

Mr Prakash Bhojani - Chairman
Mr Maheshbhai Gheewala
Mrs Nitiben Gheewala
Ms Avni Lakhani
Mr Kantilal Majithia
Mr Himat Popat
Mr Harsad Saujani
Mr Pravinkumar Vasani

The Charity Administrators

Mr Prakash Bhojani - Hon Chairman
Mr Jayant Lakhani - Treasurer

Bankers

Punjab National Bank

Honorary Independent Examiner

Mr Amit Kanani
Burleys Leicester Limited
Chartered Certified Accountants
9 Gower Street
Leicester
LE1 3LJ

Administrative Offices

SMT Nitiben Maheshbhai Gheewala Centre
Hilyard Road
Ross Walk
Leicester
LE4 5GG

SHREE LOHANA MAHAJAN LEICESTER CIO

Trustees' Annual Report

For the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to promote Hindu religion and culture in the city of Leicestershire. These objects are achieved by providing a place of worship, conducting religious services, celebrating religious festivals and providing Educational, Cultural and Social Activities and providing understanding of Hindu faith to other faiths. Resources were also employed to promote language, literature and music instructions and discussions were also conducted regularly on religious principles. Funds were collected through voluntary donations to finance Charity's activities as well as from the hiring of the hall facilities for religious functions, music shows, plays and weddings.

Public benefit

The Trustees have given due regard to guidance published by the charity commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

The Trustees consider that performance of the charity this year has been satisfactory and are grateful to the Management Committee and other volunteers who have been involved in day to day management, service provision, charity events and fund raising. It has not been possible to quantify the volunteer hours provided this year.

This year the Mahajan enhanced the role of "Bereavement Committee" of volunteers to help the community during the process of bereavement by assisting the family during "Prathna Sabha" at the hall, providing volunteers at the "Cremation formalities" and also providing "Sewa" after the funeral if and when required. This service has been well received by the community.

This year the "Sports Hall" was also cleared of all the unused items dating back to almost 30 years which was hardly ever used. The plans will now be put in place by the Trustees to develop the Sports hall for the benefit of the community. The views of the community will also be sought and approach will also be made to the authorities to apply for the grant funding.

FINANCIAL REVIEW

Principal funding sources

The charity's sources of income arose from the donations from the devotees attending the temple for various religious functions and festivals as well as from the hiring of the community centre and temple facilities.

Investment policy

The Trustees would put surplus money on Interest bearing deposit accounts, which they intend to continue in the foreseeable future.

SHREE LOHANA MAHAJAN LEICESTER CIO

Trustees' Annual Report

For the year ended 31 December 2023

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which is required to meet its objectives of approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administrative costs for the charity. The Board reviews this periodically.

The Statement of Financial Activities shows net profit for the year of £65,366 (2022 - £23,362) and restricted and unrestricted reserve stand at £142,527 (2022 - £77,161) in total.

FUTURE PLANS

The charity plans continuing its charitable activities in the ensuing years subject to obtaining satisfactory funding arrangements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by the Constitution of Shree Lohana Mahajan Leicester CIO. The legal ownership of the charity's moveable and immovable property vests with the CIO.

Recruitment and appointment of Management Board

Trustees:

The Trustees are elected every three years and due consideration is given as to their suitability before being elected. They are familiar with the practical work of the charity and of its objectives. Appropriate training is provided as required for their roles as trustees.

The Board of Trustees consists of 9 Trustees comprising of 7 elected and 2 nominated Trustees, who meet regularly and are responsible for the strategic direction and policy of CIO.

Management Committee:

The Management Committee is elected every two years and is responsible for day to day management of the Centre as agreed by the Trustees.

The term of Management Committee expired at the end of May 2022. The newly elected members were invited to continue to perform their duties. Currently the matter of future Management structure is under consideration.

The trustees had organised a training session and are planning to hold another training session this year to enable members have a better understanding of CIO consideration and Charity Commission requirements.

Risk management:

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees are aware of the risks to funding and review the situation regularly. Appropriate plans to deal with this are in place and are continually monitored. Procedures are also in place to monitor the Health and Safety of all the Charity's staff members and visitors to the temple and the Community Centre.

SHREE LOHANA MAHAJAN LEICESTER CIO

Trustees' Annual Report

For the year ended 31 December 2023

Wherever possible the risks are insured with a reputable insurance company. The charity is open to usual financial risks of any organisation and the charity has introduced controls to minimise these risks such as two authorised signatures in the organisation (including Leicester Mahajan Trust) being required for payments from the bank accounts. The treasurer provides three monthly financial statement which are explained to the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 1175141

Company number: CE011588

Principal address

SMT Nitiben Maheshbhai Gheewala Centre
Hilyard Road
Ross Walk
Leicester
LE4 5GG

Trustees

Mr Prakash Bhojani - Chairman
Mrs Nitiben Gheewala
Mr Maheshbhai Gheewala
Ms Avni Lakhani
Mr Kantilal Majithia
Mr Himat Popat
Mr Harsad Saujani
Mr Pravinkumar Vasani

The Charity Administrators

Mr Prakash Bhojani - Chairman
Mr Jayant Lakhani - Treasurer

Independent examiner

Mr A D Kanani, FCCA
Burleys Leicester Limited
Chartered Certified Accountants
9 Gower Street
Leicester
LE1 3LJ

Approved by order of the board of trustees on 19 May 2024 and signed on its behalf by:

Mr Prakash Bhojani - Trustee

SHREE LOHANA MAHAJAN LEICESTER CIO

Independent examiner's report to the Trustees on the accounts of Shree Lohana Mahajan Leicester CIO for the year ended 31 December 2023

I report on the financial statements of Shree Lohana Mahajan Leicester CIO for the year ended 31st December 2023 which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

As described on pages 2 to 4, the Charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act'). The trustees are satisfied that the audit requirement of Section 144(2) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

It is my responsibility to:-

- a) examine the accounts under section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;

Basis of opinion and scope of work undertaken

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement, report and opinion

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr A D Kanani FCCA
Burleys Leicester Limited
Chartered Certified Accountants
9 Gower Street
Leicester
LE1 3LJ

19 May 2024

SHREE LOHANA MAHAJAN LEICESTER CIO
Statement of Financial Activities
for the year ended 31 December 2023

		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	2023 £	2023 £	2023 £	2022 £
<u>Income & Endowments From</u>					
<i>Incoming resources from generated funds:</i>					
Donations & Legacies	2	120,412	-	120,412	86,391
Investment Income	3	-	-	-	-
Income From Charitable Activities	4	68,724	-	68,724	36,989
Other Income	5	43,745	-	43,745	49,882
Gauchara fund		-	1,830	1,830	1,739
Total incoming resources		<u>232,881</u>	<u>1,830</u>	<u>234,711</u>	<u>175,001</u>
<u>Expenditure</u>					
<i>Resources expended from direct charitable expenditure :</i>					
Raising funds	6	148,314	-	148,314	135,135
Charitable Activities Costs	7	15,714	-	15,714	13,315
Other Expenses	8	5,317	-	5,317	3,189
Total resources expended		<u>169,345</u>	<u>-</u>	<u>169,345</u>	<u>151,639</u>
Net incoming resources		63,536	1,830	65,366	23,362
Total funds brought forward		66,900	10,261	77,161	53,799
Total funds carried forward		<u>130,436</u>	<u>12,091</u>	<u>142,527</u>	<u>77,161</u>

Continuing operations

All income and expenditure has arisen from continuing activities

SHREE LOHANA MAHAJAN LEICESTER CIO
Statement of Financial Position
as at 31 December 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Tangible assets	11	25,366	-	25,366	15,587
		<u>25,366</u>	<u>-</u>	<u>25,366</u>	<u>15,587</u>
Current assets					
Amounts falling due within one year	12	70,815		70,815	7,551
Cash at bank and in hand		39,535	12,091	51,626	59,939
		<u>110,350</u>	<u>12,091</u>	<u>122,441</u>	<u>67,490</u>
Current liabilities					
Amounts falling due within one year	13	(5,280)		(5,280)	(5,916)
		<u>(5,280)</u>	<u>-</u>	<u>(5,280)</u>	<u>(5,916)</u>
Total assets less current liabilities		130,436	12,091	142,527	77,161
Net assets		<u>130,436</u>	<u>12,091</u>	<u>142,527</u>	<u>77,161</u>
Funds	14				
Unrestricted funds				130,436	66,900
Restricted funds				12,091	10,261
				<u>142,527</u>	<u>77,161</u>
Unrestricted funds				<u>142,527</u>	<u>77,161</u>

The financial statements on pages 6 to 12 were approved by the trustees on 19th May 2024 and signed on their behalf by:

Mr Prakash Bhojani
Trustee

Mrs Nitiben Gheewala
Trustee

SHREE LOHANA MAHAJAN LEICESTER CIO
Notes to the Accounts
for the year ended 31 December 2023

1 Summary of significant 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 2015)', 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.

Fixtures and fittings	15% on reducing balance
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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.

SHREE LOHANA MAHAJAN LEICESTER CIO
Notes to the Accounts
for the year ended 31 December 2023

2 Analysis of Charitable Income and expenditure

	2023	2022
	£	£
Donations & Legacies		
Membership Fees	-	-
Donations	109,489	79,563
Gift Aid	10,923	6,828
	<u>120,412</u>	<u>86,391</u>
3 Investment Income		
Bank deposit interest	-	-
	<u>-</u>	<u>-</u>
4 Income From Charitable Activities		
Other Income - Navratri	13,680	9,239
Social / Religious / Education	55,044	27,750
	<u>68,724</u>	<u>36,989</u>
5 Other Income		
Hall & Utensils Hire	43,745	47,215
Mahila Mandal Activities	-	-
Other Operating Income - LCC Grant	-	2,667
	<u>43,745</u>	<u>49,882</u>
6 Raising funds		
Staff Costs	97,825	84,128
Rent	1	1
Insurance	6,478	5,935
Light & Heat	12,255	10,650
Water rates	2,963	3,417
Cleaning	2,935	3,860
Postage, Stationery & Telephone	5,854	5,662
Sundry	-	963
Repairs & Renewals	9,795	10,773
Grocery & Sundries for Temple	10,208	9,746
Other - musicians, etc	-	-
	<u>148,314</u>	<u>135,135</u>
7 Charitable Activities Costs		
Navratri / Diwali / Gujarati Classes	15,214	12,809
Donations	500	506
	<u>15,714</u>	<u>13,315</u>
8 Other Expenses		
Bank charges	582	388
Legal & Professional Fees	258	50
Depreciation	4,477	2,751
	<u>5,317</u>	<u>3,189</u>

SHREE LOHANA MAHAJAN LEICESTER CIO
Notes to the Accounts
for the year ended 31 December 2023

10 Average Number of Employees

The average monthly number of employees during the year was as follows:

	2023	2022
Priests	2	2
Teachers	7	7
Other	7	7
	<u>16</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

11 Tangible Fixed Assets

	Fixtures and Fittings £	Total £
Cost		
At 1 January 2023	30,672	30,672
Additions	14,256	14,256
Disposals	-	-
At 31 December 2023	<u>44,928</u>	<u>44,928</u>
Depreciation		
At 1 January 2023	15,085	15,085
Charge for the year	4,477	4,477
On disposals	-	-
At 31 December 2023	<u>19,562</u>	<u>19,562</u>
Net book value		
At 31 December 2023	<u>25,366</u>	<u>25,366</u>
At 31 December 2022	<u>15,587</u>	<u>15,587</u>

12 Debtors: Amounts Falling Due Within One Year

	2023 £	2022 £
Other Debtors	61,207	1,856
Trade Debtors	9,608	5,695
	<u>70,815</u>	<u>7,551</u>

SHREE LOHANA MAHAJAN LEICESTER CIO
Notes to the Accounts
for the year ended 31 December 2023

13 Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Other Creditors	93	107
Trade creditors/accruals	5,187	5,809
	<u>5,280</u>	<u>5,916</u>

14 Movement In Funds

	At 01.01.23	Net Incoming Resources	At 31.12.23
Unrestricted Funds			
General fund	66,900	63,536	130,436
Restricted Funds			
Gauchara - Designated fund	10,261	1,830	12,091
Total Funds	<u>77,161</u>	<u>65,366</u>	<u>142,527</u>

15 Related Party Disclosures

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

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

Shree Lohana Mahajan Leicester CIO rented the entire building including all equipment, fixtures and fittings from The Leicester Mahajan Trust, an associated charity, at a peppercorn rent of £1 per annum.

16 Ornaments

The mandir holds gold and silver ornaments donated to the value of approximately £1,000.

SHREE LOHANA MAHAJAN LEICESTER CIO
Detailed Statement of Financial Activities
for the year ended 31 December 2023

Income & Endowments

	2023	2022
	£	£
Donations & Legacies		
Membership Fees	-	-
Donations	109,489	79,563
Gift Aid	10,923	6,828
	<u>120,412</u>	<u>86,391</u>
Investment Income		
Bank deposit interest	-	-
Rental income	-	-
	<u>-</u>	<u>-</u>
Income From Charitable Activities		
Other Income - Navratri	13,680	9,239
Social / Religious / Education	55,044	27,750
	<u>68,724</u>	<u>36,989</u>
Other Income		
Hall & Utensils Hire	43,745	47,215
Mahila Mandal Activities	-	-
Other Operating Income - LCC Grant	-	2,667
	<u>43,745</u>	<u>49,882</u>
<u>Expenditure</u>		
Raising funds		
Staff Costs:		
Wages & Salaries	96,590	82,899
Pensions	1,207	991
Temporary Staff	-	195
Employers NI	28	43
Rent	1	1
Insurance	6,478	5,935
Light & Heat	12,255	10,650
Water rates	2,963	3,417
Cleaning	2,935	3,860
Telephone and fax	2,231	2,239
Internet & Web Hosting	3,208	3,250
Postage, stationery and printing	415	173
Sundry	-	963
Repairs & Renewals	9,795	10,773
Grocery & Sundries for Temple	10,208	9,746
	<u>148,314</u>	<u>135,135</u>
Charitable Activities Costs		
Navratri / Diwali / Gujarati Classes	15,214	12,809
Donations	500	506
Travel & Subsistence	-	-
	<u>15,714</u>	<u>13,315</u>
Other Expenses		
Bank charges	582	388
Legal & Professional Fees	258	50
Depreciation - Fixtures & Fittings	4,477	2,751
	<u>5,317</u>	<u>3,189</u>