

Charity number
1180742

The ChandRaj Foundation
Trustees' Report and Accounts
31 December 2022

The ChandRaj Foundation
Report and accounts
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The ChandRaj Foundation Charity Information

Trustees

Mr Kishorilal Shah
Mr Rasiklal Shah

Trustee
Trustee

Independent Examiner

Sinclair Mckinsley Limited
Chartered Certified Accountant
Sinckot House
211 Station Road
Harrow
HA1 2TP

Bankers

Santander Bank Plc
2 Triton Square
Regent's Place
London, NW1 3AN

Registered Office

4th Floor, Suite 1, Office 5
Congress House
14 Lyon Road, Harrow
Middlesex, HA1 2EA

Charity Number

1180742

The ChandRaj Foundation

Trustees Report

The trustees present their report and financial statements for the year ended 31 December 2022. The trustees have adopted the provisions of the Charities Act 2011 and "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

The objective of the CIO is to advance such charitable purposes (according to the law of England and Wales) as the trustee see fit from time to time.

Our purpose is to further or advance the Jain religion worldwide through education programs, support Jain monks and nuns in India.

Our purpose is to advance the education of young people to ensure better future for underprivileged children by providing the grant to other charities that fund the grants for deserving candidates, construct new / extension to existing boarding schools and school refurbishment projects that will allow the students – specially dumb and deaf students – to better quality education.

Our organisation will make grants to other charities that relieve poverty by funding medical treatment, including minor and major surgeries, medical and health camps, housing and food to support poor, disabled, elderly and people affected by natural disasters.

Our organisation will make grants to other charities that fund food and shelter costs to protect animals and thereby prevent the animals from being sent to slaughterhouses or prevent death during natural disasters.

Our organisation will make grants to other charities to support unpaid carers, particularly in relation to respite care and other temporary support that is organised when the primary caregiver needs a break, and particularly involving excluded or vulnerable families.

Strategy for meeting our charitable purpose

Our strategy is to focus on advance tenets of Jainism, disadvantage Children / elderly's welfare, welfare of animals impacted by natural disasters and support unpaid carers.

Our aim is to support active, energetic and highly efficient charities that deliver projects with a tangible impact on improving people / animal lives. Our initial focus is on working with limited number of charity organisation that we have researched thoroughly to ensure maximum impact and ease monitoring subject to strong proposals. Our current focus is on countries where we have developed local contacts and knowledge e.g. India & UK.

Structure, Governance and Management

The charity is controlled by its governing document ('Foundation' model constitution) and constitutes a Charitable Incorporated Organisation dated 1st October 2018. The trustees have the power to appoint additional trustees, as it considers fit to do so. Every future trustee shall be appointed by resolution of the trustees passed at a properly convened meeting of the charity trustees.

The ChandRaj Foundation

Trustees Report

Developments, Achievements and Performance

The CIO has granted funds totalling £15,973 during the period in line with the CIO's objectives. In 2022, we supported local projects through FCRA registered charities in India such as Shree Halari Visha Oswal Aadijin Seva Trust in India. We have visited and researched the above organizations and monitored their work over many years.

The funds granted during 2022 were allocated to project supporting development of grand new temple in Dwarka Gujarat under the guidance of Jain monks.

Trustees received the update reports on the development of the Jain temples and installation of Jain idols project and visited the project site in Dwarka Gujarat during the opening ceremony of the project in early February 2023.

During 2022 Trustee has also being looking into following projects and will carry out further due diligence on these projects before committing any of CIO funds.

- Support Dumb and Deaf school in Gujarat – this school supports Dumb and Deaf students from very early age till the age of 12 years. The school is planning to extend the support till the age of 16 Years and ensure that children are prepared to face the outside world on their own instead of ending as unemployable after the age of 12.
- Opening ceremony of the new wing of the school for senior students is expected to take place in early 2024 and Trustee are planning to attend the opening ceremony.
- Provide social accommodation to underprivileged families in Gujarat. This accommodation is expected to provide place of worship for Jains.
- Trustees are took active part in the opening ceremony of Jain Derasar (Temple) in London during August 2023.

Financial review

Cash reserves at the end of the year are adequate to support the continuation of current activities.

Risk Analysis

The trustees have assessed the major risks to which the charity is exposed to and are satisfied that systems are in place to mitigate exposure to major risks.

The ChandRaj Foundation

Trustees Report

Grant making policy

Our trustees are active in identifying and sourcing projects which resonate with our purpose. Our main source of local organisations and in turn projects to support will be direct visits to local charities and through reliable references and local contacts. Initial enquiries may be submitted by charities via email or post and further documents are then requested as part of a detailed due diligence process. We evaluate the local charity by vetting their trustees, site visits, review their historic projects, historic project delivery track record, ability to maintain ongoing projects e.g., long term institution running.

We require documentation such as last three years annual reports, proof of registration, proof of ability to receive foreign funds, policy documents, details of historic projects completed and continuous feedback. As part of the detailed project selection process once the organisation has been approved we require the project to meet our purpose, have a tangible benefit in a cost effective manner, and have measurable outcomes and timely completion.

Going Concern

The accounts have been prepared on the basis of being a going concern. The Trustees confirm that they have taken into account all available information about the future for at least 12 month from the date the accounts were approved and conclude there is no uncertainty relating to going concern.

Statement of Trustees' responsibilities

The trustees of The ChandRaj Foundation are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including "The Financial Reporting Standard 102 applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, The Charities Act 2011, Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the period.

In preparing these financial statements, they are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP;
- State whether applicable Accounting standards have been followed subject to any material departure disclosed and explained in the Financial Statements.
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The ChandRaj Foundation

Trustees Report

The Trustees report was approved by the Board of Trustees on 30th October 2023.

Signed on behalf of the Trustees:

Mr K L Shah

(Trustee)

The ChandRaj Foundation
Independent Examiner's Report

to the trustees of The ChandRaj Foundation

I report on the accounts of the Trust for the year ended 31st December 2022 which are set out on pages 6 to 10

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examination's Statement

My examination was carried out in accordance with the 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

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

1. which gives reasonable cause to believe that in, any material respect, the requirements
(a) to keep accounting records in accordance with section 130 of the Charities Act; and
(b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities 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.

Rajesh Chechani
Sinclair Mckinsley Limited
Chartered Certified Accountants
Sinckot House
211 Station Road
Harrow
HA1 2TP
30 October 2023

The ChandRaj Foundation
Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Designated funds 2022 £	All Funds 2022 £	All Funds 2021 £
Income Resources					
I) General Income	2	0	0	0	0
ii) Bank Interest		40		40	3
iii) Giftaid refunds		0		0	0
iV) Investment Income : Rent		35,100		35,100	33,613
Total Incoming Resources		35,140	0	35,140	33,616
Resources expended					
i) Grants paid to institutions	3	15,973		15,973	0
ii) Property related expenses	4	6,517		6,517	11,489
iii) Management & admin of Charity	5	745		745	720
Total resources expended		23,235	0	23,235	12,209
Net Incoming Resources		11,905	0	11,905	21,407
Net Movement in Funds					
Funds balance brought forward as at 01 January 2022		775,954	0	775,954	754,547
Funds balance carried forward as at 31 December 2022		787,859	0	787,859	775,954

The notes on pages 8 to 11 form part of these accounts

The ChandRaj Foundation
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	6	765,000	765,000
Current assets			
Cash at bank and in hand		48,605	36,700
Creditors: amounts falling due within one year	7	(25,746)	(25,746)
Net current assets		22,859	10,954
Net assets		<u>787,859</u>	<u>775,954</u>
Represented by:			
Unrestricted funds	8	787,859	775,954
		<u>787,859</u>	<u>775,954</u>

Approved by the Board of Trustees on 30 October 2023 and signed on its behalf by

.....	Kishorilal Shah	Chairman
.....	Rasiklal Shah	Treasurer

The notes on pages 8 to 11 form part of these accounts.

The ChandRaj Foundation
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

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.

Taxation

The charity is exempt from tax on its charitable activities.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Income and expenditure account

The Statement of Financial Activities discloses the identical information of the Income and Expenditure Account and as such no separate Income and Expenditure Account has been prepared.

Going Concern

The accounts has been prepared on the basis of being a going concern as outlined in the Trustees' annual report.

Creditors

Short term creditors are measured at the transaction price.

The ChandRaj Foundation
Notes to the Accounts
for the year ended 31 December 2022

2 Income	2022	2021
Unrestricted Fund		
Legacy/ Donation/ Income	-	-
	<u>0</u>	<u>0</u>
Voluntary income includes donations received in cash and kind.		
3 Grants Paid to Institutions		
Shree Halari Visha Oswal Aadijin Sewa Trust	15,973	-
	<u>15,973</u>	<u>-</u>
4 Property Related expenses	2022	2021
	£	£
Agent commission	1,317	1,556
Heat & light	-	-
General rates	-	596
Service charges and ground rent	4,431	5,933
Legal and professional fees	-	42
Insurance	475	413
Repair and maintenance	294	2,949
	<u>6,517</u>	<u>11,489</u>
5 Management & Administrative Expenditure	2022	2021
	£	£
Accountancy	720	720
Bank charges	25	-
	<u>745</u>	<u>720</u>

The ChandRaj Foundation
Notes to the Accounts
for the year ended 31 December 2022

6 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2022	765,000
Additions	-
At 31 December 2022	<u>765,000</u>
Depreciation	
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>765,000</u>

(Land and building comprises of residential freehold and long leasehold properties)

7 Creditors due in one year

Accruals	25,746	25,746
	<u>25,746</u>	<u>25,746</u>

8 Statement of funds

	£	£
Unrestricted fund of the Charity	787,859	775,954
Restricted fund of the Charity	-	-
	<u>787,859</u>	<u>775,954</u>

9 Trustees' remuneration and benefits

The trustees received no remuneration or other benefits during the year ended 31 December 2022.

Trustees' expenses

The trustees have claimed no expenses during the year ended 31 December 2022.

The ChandRaj Foundation
Notes to the Accounts
for the year ended 31 December 2022

10 Ultimate Controlling Party

The trustees consider that the charity is jointly controlled by the trustees and there is no ultimate controlling party.

- 11** Chandrakant Ladhahbai Shah donated part of his estate to achieve the objectives of The Charity.