

Charity number  
1180742

The ChandRaj Foundation  
Trustees' Report and Accounts  
31 December 2023

**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 2023. 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 1<sup>st</sup> 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.

## **Developments, Achievements and Performance**

The CIO has granted funds totalling £20701 during the period in line with the CIO's objectives. In 2023, 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 organisations and monitored their work over many years.

The funds granted during 2023 were allocated to project supporting development of grand new temple in Dwarka Gujarat under the guidance of Jain monks. These funds were in addition to the funds allocated to this project during 2022 to complete the project.

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 2023 Trustees have also looked into following projects and carried 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 Jain families in Gujarat. This accommodation is expected to provide place of worship for Jains.

## **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.

## **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 Trustees report was approved by the Board of Trustees on 29 October 2024.

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 2023 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  
29/10/2024

**The ChandRaj Foundation**  
**Statement of Financial Activities**  
**for the year ended 31 December 2023**

	Notes	Unrestricted funds 2023 £	Designated funds 2023 £	All Funds 2023 £	All Funds 2022 £
<b>Income Resources</b>					
I) General Income	2	40,121	0	40,121	0
ii) Bank Interest		617	0	617	40
iii) Other Interest		20	0	20	0
iV) Investment Income : Rent		37,231	0	37,231	35,100
<b>Total Incoming Resources</b>		<b>77,989</b>	<b>0</b>	<b>77,989</b>	<b>35,140</b>
<b>Resources expended</b>					
i) Grants paid to institutions	3	20,701	0	20,701	15,973
ii) Property related expenses	4	10,619	0	10,619	6,517
iii) Management & admin of Charity	5	750	0	750	745
<b>Total resources expended</b>		<b>32,070</b>	<b>0</b>	<b>32,070</b>	<b>23,235</b>
<b>Net Incoming Resources</b>		<b>45,919</b>	<b>0</b>	<b>45,919</b>	<b>11,905</b>
<b>Net Movement in Funds</b>					
Funds balance brought forward as at 01 January 2023		787,859	0	787,859	775,954
<b>Funds balance carried forward as at 31 December 2023</b>		<b>833,778</b>	<b>0</b>	<b>833,778</b>	<b>787,859</b>

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

**The ChandRaj Foundation**  
**Balance Sheet**  
**as at 31 December 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	6	765,000	765,000
<b>Current assets</b>			
Cash at bank and in hand		69,528	48,605
<b>Creditors: amounts falling due within one year</b>	7	(750)	(25,746)
<b>Net current assets</b>		68,778	22,859
<b>Net assets</b>		<u>833,778</u>	<u>787,859</u>
<b>Represented by:</b>			
Unrestricted funds	8	833,778	761,480
		<u>833,778</u>	<u>761,480</u>

Approved by the Board of Trustees on 29 October 2024 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 2023**

**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.

<b>2 Income</b>	<b>2023</b>	<b>2022</b>
<b>Unrestricted Fund</b>		
Donation/ Income	40,121	-
	<u>40,121</u>	<u>0</u>
Voluntary income includes donations received in cash.		
.		
<b>3 Grants Paid to Institutions</b>		
Shree Halari Visha Oswal Aadijin Sewa Trust	20,701	15,973
	<u>20,701</u>	<u>15,973</u>
<b>4 Property Related expenses</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Agent's commission	228	1,317
Heat & light	-	-
General rates	-	-
Service charges and ground rent	4,737	4,431
Legal and professional fees	1,163	-
Insurance	557	475
Repairs and maintenance	3,934	294
	<u>10,619</u>	<u>6,517</u>
<b>5 Management &amp; Administrative Expenditure</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountancy	750	720
Bank charges	-	25
	<u>750</u>	<u>745</u>

## 6 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 January 2023	765,000
Additions	-
At 31 December 2023	<u>765,000</u>
<b>Depreciation</b>	
At 31 December 2023	<u>-</u>
<b>Net book value</b>	
At 31 December 2023	<u>765,000</u>

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

## 7 Creditors due in one year

Accruals	750	25,746
	<u>750</u>	<u>25,746</u>

## 8 Statement of funds

	£	£
Unrestricted fund of the Charity	833,778	787,859
Restricted fund of the Charity	-	-
	<u>833,778</u>	<u>787,859</u>

## 9 Trustees' remuneration and benefits

The trustees received no remuneration or other benefits during the year ended 31 December 2023.

### Trustees' expenses

The trustees have claimed no expenses during the year ended 31 December 2023.

## 10 Related Party Transactions

During the year, Trustee Mr R.L. Shah donated £2500 to the Charity.

## **11 Ultimate Controlling Party**

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

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