

THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
COMPANY INFORMATION

| | | |
|--------------------------|---|--|
| Directors | Mr Ajay Jobanputra Mr Hiten Ruparelia Mr Hitesh Thakker Mr N Chotal Miss M Hemraj | (Appointed 4 November 2023) (Appointed 4 November 2023) |
| Secretary | Mr Hiten Ruparelia | |
| Company number | 02055369 | |
| Registered office | Compton House 20b Selsdon Road South Croydon Surrey CR2 6PA | |
| Accountants | NGR & Co (Surrey) Limited 123 Green Lane Morden Surrey SM4 6SE | |

Draft Financial Statements at 14 June 2024 at 15:07:23
THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
CONTENTS

| | Page |
|-----------------------------------|-------------|
| Directors' report | 1 |
| Accountants' report | 2 |
| Income and expenditure account | 3 |
| Balance sheet | 4 |
| Statement of changes in equity | 5 |
| Notes to the financial statements | 6 - 8 |

THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2024

The directors present their report and financial statements for the year ended 31 January 2024. The financial statements comply with the Charities Act 2011 as amended by the Charities Act 2006 and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

Governing documents

The Raghuvanshi Association is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a registered charity with Charities Commission under Charity number 295630.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Ajay Jobanputra

Mr Sunil Radia

(Resigned 15 June 2023)

Mr Hiten Ruparelia

Mr Hitesh Thakker

Mr N Chotai

(Appointed 4 November 2023)

Miss M Hemraj

(Appointed 4 November 2023)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

.....
Mr Hiten Ruparelia

Secretary

Date:

THE RAGHUVANSHI ASSOCIATION

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

Independant examiners's report to the trustees of The Raghubvanshi Association

I report on the accounts of the company for the year ended 31 January 2024, which are set out on pages 3 to 8.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of the company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

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 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 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
1. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nailesh Ruparelia FCCA
NGR & Co (Surrey) Limited

Chartered Certified Accountants

.....

123 Green Lane
Morden
Surrey
SM4 6SE

THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2024

| | 2024 £ | 2023 £ |
|---|----------------------|----------------------|
| Income | 78,654 | 108,654 |
| Cost of sales | (24,224) | (30,945) |
| Gross surplus | <u>54,430</u> | <u>77,709</u> |
| Administrative expenses | (33,476) | (26,574) |
| Operating surplus | <u>20,954</u> | <u>51,135</u> |
| Other interest payable and similar expenses | (3,647) | (5,694) |
| Surplus before taxation | <u>17,307</u> | <u>45,441</u> |
| Tax on surplus | - | - |
| Surplus for the financial year | <u><u>17,307</u></u> | <u><u>45,441</u></u> |

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
BALANCE SHEET
AS AT 31 JANUARY 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 1,250,938 | | 1,260,293 |
| Current assets | | | | | |
| Debtors | 5 | - | | 1,932 | |
| Cash at bank and in hand | | 11,008 | | 32,021 | |
| | | <u>11,008</u> | | <u>33,953</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(145,742)</u> | | <u>(145,349)</u> | |
| Net current liabilities | | | <u>(134,734)</u> | | <u>(111,396)</u> |
| Total assets less current liabilities | | | 1,116,204 | | 1,148,897 |
| Creditors: amounts falling due after more than one year | 7 | | <u>(50,000)</u> | | <u>(100,000)</u> |
| Net assets | | | <u>1,066,204</u> | | <u>1,048,897</u> |
| Reserves | | | | | |
| Income and expenditure account | | | 1,066,204 | | 1,048,897 |
| Members' funds | | | <u>1,066,204</u> | | <u>1,048,897</u> |

For the financial year ended 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....
 Mr Ajay Jobanputra
 Director

.....
 Mr Hitesh Thakker
 Director

Company registration number 02055369 (England and Wales)

THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2024

| | Income and expenditure account £ |
|--|---|
| Balance at 1 February 2022 | 1,003,456 |
| Year ended 31 January 2023: | |
| Profit and total comprehensive income for the year | 45,441 |
| Balance at 31 January 2023 | 1,048,897 |
| Year ended 31 January 2024: | |
| Profit and total comprehensive income for the year | 17,307 |
| Balance at 31 January 2024 | 1,066,204 |

THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Company information

The Raghuvanshi Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Compton House, 20b Selsdon Road, South Croydon, Surrey, CR2 6PA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

All incoming resources are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measureable.

Expenditure is recognised on the accrued basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------------|-----------------|
| Land and buildings Freehold | not depreciated |
|-----------------------------|-----------------|

| | |
|--------------------------------|-------------|
| Fixtures, fittings & equipment | 20% on cost |
|--------------------------------|-------------|

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.4 Taxation

The company is a registered charity and therefore not liable to taxation on the excess of income over expenditure.

THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2024 Number | 2023 Number |
|-------|----------------|----------------|
| Total | 5 | 4 |

4 Tangible fixed assets

| | Land and buildings Freehold £ | Fixtures, fittings & equipment £ | Total £ |
|------------------------------------|--|---|------------|
| Cost | | | |
| At 1 February 2023 | 1,227,708 | 68,815 | 1,296,523 |
| Additions | - | 4,945 | 4,945 |
| At 31 January 2024 | 1,227,708 | 73,760 | 1,301,468 |
| Depreciation and impairment | | | |
| At 1 February 2023 | - | 36,230 | 36,230 |
| Depreciation charged in the year | - | 14,300 | 14,300 |
| At 31 January 2024 | - | 50,530 | 50,530 |
| Carrying amount | | | |
| At 31 January 2024 | 1,227,708 | 23,230 | 1,250,938 |
| At 31 January 2023 | 1,227,708 | 32,585 | 1,260,293 |

THE RAGHUVANSHI ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

5 Debtors

| | 2024 | 2023 |
|--------------------------------------|----------|--------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Donation pledged | - | 500 |
| Other debtors | - | 1,432 |
| | <u>-</u> | <u>1,932</u> |
| | <u>-</u> | <u>1,932</u> |

6 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|-----------------|----------------|----------------|
| | £ | £ |
| Other creditors | 145,742 | 145,349 |
| | <u>145,742</u> | <u>145,349</u> |

Included in other creditors is interest free loan from Lohana Community South London and some of its members of £108,075 (2023: £110,575).

7 Creditors: amounts falling due after more than one year

| | 2024 | 2023 |
|-----------------|---------------|----------------|
| | £ | £ |
| Other creditors | 50,000 | 100,000 |
| | <u>50,000</u> | <u>100,000</u> |

Other creditors is the secured loan advanced by G P Ganatra Charitable Trust of £50,000 (2023: £100,000). The loan is a 10 year loan repayable with accrued interest on 21 April 2031, or such other date as agreed between the parties.

Interest of £3,187 at the rate of 4.5% per annum has been accrued in the accounts in accordance with the agreement.

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.