

GUJARATI ARYA ASSOCIATION, LEICESTER

England & Wales · Charity number 515332

Details

Status Registered

Legal form Other

Registered 1984-07-10

Register [View on the Charity Commission register](#)

Contact

Address 315 St. Saviours Road
Leicester
LE5 4HG

Phone 01162735171

Email admin@kgsolanki.co.uk

Activities

Objects: THE OBJECTS OF THE ASSOCIATION SHALL BE TO ADVANCE EDUCATION, RELIEVE POVERTY, DISTRESS, AND SICKNESS, AND TO ADVANCE HINDU RELIGIOUS, CULTURAL AND SOCAL ACTIVITIES OF THE GUJARATI SURTI MOCHI COMMUNITY RESIDENT IN THE UNITED KINGDOM BY PROMOTING, CO-ORDINATING AND STRENGTHENING THE UNITY OF THE SAME.

Activities: Serving mainly but not exclusively the social, cultural and religious needs Gujarati Mochi community in Leicestershire and surrounding areas

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Derbyshire
- Leicestershire
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	-	-	-	-
2023-12-31	£101,235	£46,432	-	-
2022-12-31	£100,676	£37,368	-	-
2021-12-31	£77,287	£29,824	-	-
2020-12-31	£75,660	£45,796	-	-
2019-12-31	£90,552	£71,214	-	-

Trustees

Name	Role	Appointed
BIPIN CHAUHAN		2022-04-03
KISHOR GOPAL SOLANKI		
Pravin Babubhai Parmar		
Pravin Manilal Parmar		2017-11-19
VIJAYKUMAR JAYKISHAN RATHOD		2024-06-09

Accounts

GUJARATI ARYA ASSOCIATION - LEICESTER

REGISTERED CHARITY NO.

515332

ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2023

GUJARATI ARYA ASSOCIATION - LEICESTER
ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2023

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GUJARATI ARYA ASSOCIATION - LEICESTER**CHARITY INFORMATION**

Trustees	Bipin Chauhan Kishorbhai G Solanki Navin C Parmar Pravinbhai B Parmar Pravinbhai M Parmar
<u>Management Committee</u>	
President	Vinodbhai K Ghadiali
Vice President	Navnit Chauhan
Secretary	Amratbhai J Chauhan
Assist. Secretary	Arvind J Chauhan
Treasurer	Babubhai N Rathod
Assist. Treasurer	Kokila P Parmar
Cultural Secretary	Kishor H Gohil
Asst. Cultural Secretary	Hershey Champaneri
Storekeeper	Jagdish Gopal
Charity Number	515332
Charity Community Centre	49 Hildyard Road Leicester LE4 5GG
Charity Offices	49 Hildyard Road Leicester LE4 5GG
Independent Examiner	Paresh J Parmar
Bankers	Natwest Bank plc

GUJARATI ARYA ASSOCIATION (LEICESTER)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustees submit their annual report and the financial statements for the year ended 31st December 2023

The members have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Reference and Administrative Information

Charity Name	GUJARATI ARYA ASSOCIATION - LEICESTER
Charity Number	515332
Charity Address	49 Hildyard Road, Leicester, LE4 5GG
Independent Examiner	Paresh J Parmar
Bankers	Natwest Bank plc

TRUSTEES

The Trustees during the year under review were:

Kishorbhai G Solanki	Navin C Parmar
Pravinbhai B Parmar	Pravin M Parmar
Bipin Chauhan	

Management Committee

		<u>Committee Members</u>	
President	Vinodbhai K Ghadiali	Somchandbhai V Chauhan	Pravin Parmar
Vice President	Navnit M Chauhan	Hema Parmar	Tanuja Chauhan
Secretary	Amratbhai J Chauhan	Mrs Induben B Rathod	Mrs Ushaben S Chohan
Assist. Secretary	Arvind J Chauhan	Champaklal M Parmar	Pratibha Parmar
Treasurer	Babubhai N Rathod	Hitesh Chavda	Mr Ambubhai D Parmar
Assist. Treasurer	Kokila P Parmar	Manilal K Chauhan (resigned)	Rashmika Jethwa
Cultural Secretary	Kishor H Gohil	Prabha Gopal	
Asst. Cultural Secretary	Hershey Champaneri		
Storekeeper	Jagdish Gopal		

Co-opted Members

Mrs Seema Parmar

Structure and Governance

Governing Document

The Charity is governed by its Constitution dated 18th October 1980 and duly amended subsequently.

The legal ownership of the Charity's moveable and immoveable property vests with the Trustees and the Managing Committee is responsible for the management of day-to-day matters.

Recruitment and Appointment of Management Board

The Trustees and the managing committee are elected every two years at its annual general meeting

New Trustees and managing committee are elected from the membership of the charity with due consideration taken by members as to their suitability before being elected in accordance with constitution.

Trustee Induction and Training

As all trustees must be members of the Charity, they are all familiar with the practical work of the charity and of its objectives. Appropriate training is provided as required for their roles as Trustees and Managing committee members.

GUJARATI ARYA ASSOCIATION (LEICESTER)
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Risk Management

The Trustees and managing committee are aware of the risks to funding and review the situation at every Trustees/Committee meeting. 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 of the Charity's members and all the users of the centre. The charity is open to the usual financial risks of any organisation and the charity has introduced controls to minimise these risks such as two signatures being required for payment from the bank accounts. The treasurer provides monthly financial statements which are explained to the management committee and are open for member's inspection at any time.

Organisational Structure

Gujarati Arya Association Leicester has a trust board comprising of elected 5 members, and management committee of 23 elected members who meet regularly and are responsible for the the strategic direction and policy of the Society. The Management Committee work as a team with a scheme of delegation in place to ensure the charity delivers and maintains the services specified.

Objectives and Activities

The charity's object and its principal activity is that of serving mainly but not exclusively the social , cultural and religious needs of Gujarati Mochi community originating from south western Gujarat and now living in Leicestershire and surrounding areas.

Achievements and Performance

The Trustees consider that the performance of the charity this year has been satisfactory. The Charity is grateful for the efforts of its management committee , co opted members and other volunteers who are involved in providing their service to promote charity's objectives. It has not been possible to quantify volunteer hours provided in the year.

Financial Review

The Statement of Financial Activities shows net surplus for the year of £54,803 (2021 £45,032)
 Details of movements in Fixed Assets are set out in note 8 to the Accounts.
 The Freehold land and buildings have not been valued but it is maintained in good repair and worth substantially more than its cost value.

Principle Funding Sources

Funds are collected through hiring of the community centre , organising religious and cultural festivals and voluntary donations to finance charity's activities

Investment Policy

The trustees have invested monies in interest bearing deposit accounts, which they intend to continue in the foreseeable future.

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.

GUJARATI ARYA ASSOCIATION (LEICESTER)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

Plans for future periods

The charity plans continuing the activities outlined above in the ensuing years subject to obtaining satisfactory funding arrangements. The Charity having purchased adjoining freehold buildings is in the process of obtaining has bank borrowings.

Responsibilities of Management Board**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

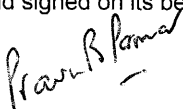
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and to enable them to ensure that the financial statements comply with applicable law and regulations under the Charities Act.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees report and the responsibility of the accountants in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Approval

This report was approved by the Trust board on 09/06/2024
and signed on its behalf.



Pravinbhai B Parmar
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GUJARATI ARYA ASSOCIATION (LEICESTER)
ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER 2023

I report on the accounts of Gujarati Arya Association (Leicester) for the year ended 31st December 2023 which are set out on pages 5 to 10

Respective responsibilities of Trustees, Management Committee and examiner

As the charity's trustees and Management Committee you 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

Having been satisfied that the charity is not subject to audit and is eligible for independent examination It is my responsibility to:

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 Direction 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 the 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 to 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 be reached.

Paresh J Parmar



Independent Examiner

09/06/2024

GUJARATI ARYA ASSOCIATION (LEICESTER)**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

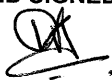
	Notes	Designated Unrestricted	Unrestricted	Total 2023	Total 2022
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Other incoming Resources					
Donations and gifts		-	2,105	2,105	1,574
Charitable Activities					
Fund raising Ventures	3	-	98,646	98,646	99,102
Grant received		-	-	-	
Investment income	4	-	484	484	
Total income		-	101,235	101,235	100,676
EXPENDITURE ON					
Charitable activities					
Centre running costs	5	-	29,647	29,647	24,609
Other expenditure					
Fund-raising costs	6	-	7,243	7,243	1,535
Management and administration	7	-	9,267	9,267	10,949
Governance costs		-	275	275	275
Total		-	46,432	46,432	37,368
RECONCILIATION OF FUNDS					
NET INCOME /EXPENDITURE		-	54,803	54,803	63,318
Balance from previous year		119,582	721,696	841,278	777,970
Funds carried forward		119,582	776,499	896,081	841,288

The notes on pages 7 to 10 form part of these accounts

GUJARATI ARYA ASSOCIATION (LEICESTER)
BALANCE SHEET AT 31ST DECEMBER 2023

		2023	2022
	NOTES	£	£
FIXED ASSETS			
Tangible Assets	8	1,104,351	1,104,421
Investment		12,000	12,000
		<u>1,116,351</u>	<u>1,116,421</u>
CURRENT ASSETS			
Debtors	9	-	-
Cash at bank and in hand	10	75,861	64,864
		<u>75,861</u>	<u>64,864</u>
Creditors: amounts falling due within one year	11	4,158	12,153
		<u>4,158</u>	<u>12,153</u>
Net current assets/(liabilities)		71,703	52,711
TOTAL ASSETS		<u>1,188,054</u>	<u>1,169,132</u>
Less: Loan	12	(291,973)	(327,854)
TOTAL ASSETS LESS LIABILITIES		<u>896,081</u>	<u>841,278</u>
Represented by:			
FUNDS	13		
Designated Unrestricted funds		119,582	119,582
Unrestricted funds		776,499	721,696
		<u>896,081</u>	<u>841,278</u>

ACCOUNTS APPROVED ON 9th June 2024
AND SIGNED ON BEHALF OF THE ASSOCIATION BY:



Vinodbhai Ghadiali
President



Amratbhai J Chauhan
HONORARY SECRETARY



Babubhai N Rathod
TREASURER

The notes on pages 7 to 10 form part of these accounts

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the charity

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes. During the year ended 31st December 2016 restricted funds were restated as designated unrestricted funds. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) 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.

The following specific policies in particular are applied to categories of income:

- (1) Where income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- (2) The value of services provided by volunteers has not been included in these financial statements
- (3) Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(c) 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.

(d) Fund accounting

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the day care centre

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

(f) TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation on fixed assets have been provided on following bases in order to write off the cost over their estimated useful lives.

Freehold land and buildings	Nil
Property alterations	2%
Fixtures and equipment	20%

Given the nature of freehold buildings and its expected longevity, the trustees consider the depreciation will be not material in respect of the year and in aggregate.

Accordingly no depreciation is provided.

(g) GOVERNANCE COSTS

This includes costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(h) STAFF COSTS

No remuneration was paid to trustees.

Volunteers were paid honorarium in the amount of £3,381 (2022 £3,134)

3. Fund raising ventures

	2023	2022
	£	£
Income from hall hire gross	37,375	34,901
Rent receivable	43,784	54,094
Income from religious, social & cultural activities	16,931	6,879
Income from Yoga classes	556	3,128
Other income	-	100
	<u>98,646</u>	<u>99,102</u>

4. Investment income

	2023	2022
	£	£
Bank interest received	484	-

5. Direct Charitable expenditure**Centre running costs**

	£	£
Volunteers honorarium	3,381	3,134
Rates & water	8,834	4,260
Light and heat	(1,334)	5,370
Insurance	5,280	4,725
Cleaning and refuse	2,102	2,641
Building maintenance and cleaning	7,788	1,764
Depreciation	3,596	2,715
	<u>29,647</u>	<u>24,609</u>

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE
FOR THE YEAR ENDED 31ST DECEMBER 2023

6. Fund-raising expenditure

	2023	2022
	£	£
Religious , cultural & social activities expenditure	5,242	289
Donations made - Macmillan Appeal	2,001	1,246
	<u>7,243</u>	<u>1,535</u>

7. Management and Administration

	£	£
Postage, stationery and printing	1,725	1,747
Telephone	434	433
Affiliation fees	50	(50)
Legal fees	1,054	2,438
Bank charges	-	-
Bank loan interest	6,004	6,381
	<u>9,267</u>	<u>10,949</u>
Governance costs		
Trustees Indemnity insurance	<u>275</u>	<u>275</u>

8. FIXED ASSETS

	Freehold land & bldgs £	Property Alterations £	Fixtures & equipment £	Total £
Cost				
At 1st January 2023	1,094,097	135,733	97,786	1,327,616
			3,526	3,526
At 31st December 2023	<u>1,094,097</u>	<u>135,733</u>	<u>101,312</u>	<u>1,331,142</u>
Depreciation				
At 1st January 2023	-	125,410	97,785	223,195
Provided in the year	-	2,715	881	3,596
At 31st December 2023	<u>-</u>	<u>128,125</u>	<u>98,666</u>	<u>226,791</u>
Net book value				
At 31st December 2023	<u>1,094,097</u>	<u>7,608</u>	<u>2,646</u>	<u>1,104,351</u>
At 1st January 2023	1,094,097	10,323	1	1,104,421

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE
FOR THE YEAR ENDED 31ST DECEMBER 2023

Investment

	2023	2022
	£	£
1 Super 'A' Share in G A A (Leicester) Limited of £1,000 each	1,000	1,000
19 'A' Shares in G A A (Leicester) Limited of £500 each	9,500	9,500
15 'B' Shares in G A A (Leicester) Limited of £100 each (2022 - 15 B')	1,500	1,500
	<u>12,000</u>	<u>12,000</u>

The charity holds shares in GAA (Leicester) Limited , a company incorporated in England whose membership is restricted to the Charity's members only. The company was specifically formed to raise funds from its share issue and to assist Charity to purchase its Freehold land and buildings.

9. DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Due within one year	-	-
	<u>-</u>	<u>-</u>

10. CASH AT BANK AND IN HAND

Cash at bank and building society

	£	£
	75,862	64,864
	<u>75,862</u>	<u>64,864</u>

11 CREDITORS: amounts falling due within one year

	£	£
Trade creditors	-	8,470
Hall hire deposits	3,937	3,462
Eye camp donations	221	221
	<u>4,158</u>	<u>12,153</u>

12 CREDITORS: amounts falling due after one year

	£	£
NatWest Bank loan	34,867	124,254
Loan from G.A.A. (Leicester) Limited	257,106	203,600
	<u>291,973</u>	<u>327,854</u>

13. FUNDS - DESIGNATED UNRESTRICTED FUND

	Building Fund £	Total £
Balance at 1st January 2023	119,582	119,582
Balance at 31st December 2023	<u>119,582</u>	<u>119,582</u>

13. FUNDS - UNRESTRICTED FUND

	£
Balance at 1st January 2023	721,696
Net surplus	54,803
Balance at 31st December 2023	<u>776,499</u>

Accounts

GUJARATI ARYA ASSOCIATION - LEICESTER

REGISTERED CHARITY NO.

515332

ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2022

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ACCOUNTS FOR THE
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Charity Number	515332
Charity Address	49 Hildyard Road, Leicester, LE4 5GG
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TRUSTEES

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Management Committee

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Achievements and Performance

The Trustees consider that the performance of the charity this year has been satisfactory. The Charity is grateful for the efforts of its management committee , co opted members and other volunteers who are involved in providing their service to promote charity's objectives. It has not been possible to quantify volunteer hours provided in the year.

Financial Review

The Statement of Financial Activities shows net surplus for the year of £63,308 (2021 £45,032)
 Details of movements in Fixed Assets are set out in note 8 to the Accounts.
 The Freehold land and buildings have not been valued but it is maintained in good repair and worth substantially more than its cost value.

Principle Funding Sources

Funds are collected through hiring of the community centre , organising religious and cultural festivals and voluntary donations to finance charity's activities

Investment Policy

The trustees have invested monies in interest bearing deposit accounts, which they intend to continue in the foreseeable future.

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.

GUJARATI ARYA ASSOCIATION (LEICESTER)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

Plans for future periods

The charity plans continuing the activities outlined above in the ensuing years subject to obtaining satisfactory funding arrangements. The Charity having purchased adjoining freehold buildings is in the process of obtaining bank borrowings.

Responsibilities of Management Board**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

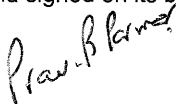
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and to enable them to ensure that the financial statements comply with applicable law and regulations under the Charities Act.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees report and the responsibility of the accountants in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Approval

This report was approved by the Trust board on 08/04/2024
and signed on its behalf.



Pravinbhai B Parmar
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GUJARATI ARYA ASSOCIATION (LEICESTER)
ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER 2022

I report on the accounts of Gujarati Arya Association (Leicester) for the year ended 31st December 2022 which are set out on pages 5 to 10

Respective responsibilities of Trustees, Management Committee and examiner

As the charity's trustees and Management Committee you 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

Having been satisfied that the charity is not subject to audit and is eligible for independent examination It is my responsibility to:

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 Direction 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

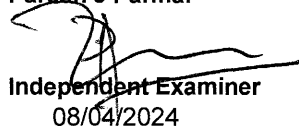
In the connection with my examination, no matter has come to my attention:

(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 to 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 be reached.

Paresh J Parmar


Independent Examiner
08/04/2024

GUJARATI ARYA ASSOCIATION (LEICESTER)**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	Notes	Designated Unrestricted	Unrestricted	Total 2022	Total 2021
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Other incoming Resources					
Donations and gifts		-	1,574	1,574	1,556
Charitable Activities					
Fund raising Ventures	3	-	99,102	99,102	48,373
Grant received		-	£	£	27,358
Investment income	4	-	-	-	-
Total income		-	100,676	100,676	77,287
EXPENDITURE ON					
Charitable activities					
Centre running costs	5	-	24,609	24,609	21,439
Other expenditure					
Fund-raising costs	6	-	1,535	1,535	-
Management and administration	7	-	10,949	10,949	8,110
Governance costs		-	275	275	275
Total		-	37,368	37,368	29,824
RECONCILIATION OF FUNDS					
NET INCOME /EXPENDITURE		-	63,308	63,308	47,463
Balance from previous year		119,582	658,388	777,970	730,507
Funds carried forward		119,582	721,696	841,278	777,970

The notes on pages 7 to 10 form part of these accounts

GUJARATI ARYA ASSOCIATION (LEICESTER)
BALANCE SHEET AT 31ST DECEMBER 2022

		2022	2021
	NOTES	£	£
FIXED ASSETS			
Tangible Assets	8	1,104,421	1,107,136
Investment		12,000	12,000
		<u>1,116,421</u>	<u>1,119,136</u>
CURRENT ASSETS			
Debtors	9	-	-
Cash at bank and in hand	10	64,864	56,168
		<u>64,864</u>	<u>56,168</u>
Creditors: amounts falling due within one year	11	12,153	13,328
		<u>12,153</u>	<u>13,328</u>
Net current assets/(liabilities)		52,711	42,840
TOTAL ASSETS		<u>1,169,132</u>	<u>1,161,976</u>
Less: Loan	12	(327,854)	(384,006)
TOTAL ASSETS LESS LIABILITIES		<u>841,278</u>	<u>777,970</u>
Represented by:			
FUNDS	13		
Designated Unrestricted funds		119,582	119,582
Unrestricted funds		721,696	658,388
		<u>841,278</u>	<u>777,970</u>

ACCOUNTS APPROVED ON 8th APRIL 2024
AND SIGNED ON BEHALF OF THE ASSOCIATION BY:



Vinodbhai Ghadiali
President



Amratbhai J Chauhan
HONORARY SECRETARY



Babubhai N Rathod
TREASURER

The notes on pages 7 to 10 form part of these accounts

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the charity

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes. During the year ended 31st December 2016 restricted funds were restated as designated unrestricted funds. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) 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.

The following specific policies in particular are applied to categories of income:

- (1) Where income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- (2) The value of services provided by volunteers has not been included in these financial statements
- (3) Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(c) 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.

(d) Fund accounting

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the day care centre

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

(f) TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation on fixed assets have been provided on following bases in order to write off the cost over their estimated useful lives.

Freehold land and buildings	Nil
Property alterations	2%
Fixtures and equipment	20%

Given the nature of freehold buildings and its expected longevity, the trustees consider the depreciation will be not material in respect of the year and in aggregate.

Accordingly no depreciation is provided.

(g) GOVERNANCE COSTS

This includes costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(h) STAFF COSTS

No remuneration was paid to trustees.

Volunteers were paid honorarium in the amount of £3,134 (2021 £528)

3. Fund raising ventures

	2022	2021
	£	£
Income from hall hire gross	34,901	14,380
Rent receivable	54,094	33,236
Income from religious, social & cultural activities	6,879	-
Income from Yoga classes	3,128	-
Other income	100	757
	<u>99,102</u>	<u>48,373</u>

4. Investment income

	2022	2021
	£	£
Bank interest received	-	-

5. Direct Charitable expenditure**Centre running costs**

	£	£
Volunteers honorarium	3,134	528
Rates & water	4,260	3,128
Light and heat	5,370	3,180
Insurance	4,725	4,725
Cleaning and refuse	2,641	20
Building maintenance and cleaning	1,764	7,143
Depreciation	2,715	2,715
	<u>24,609</u>	<u>21,439</u>

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. Fund-raising expenditure

	2022	2021
	£	£
Religious , cultural & social activities expenditure	289	-
Donations made - Macmillan Appeal	1,246	-
	<u>1,535</u>	<u>-</u>

7. Management and Administration

	£	£
Postage, stationery and printing	1,747	-
Telephone	433	461
Meeting expenses	-	-
Affiliation fees	(50)	50
Legal fees	2,438	1,282
Bank charges	-	-
Bank loan interest	6,381	6,317
	<u>10,949</u>	<u>8,110</u>
Governance costs		
Trustees Indemnity insurance	275	275

8. FIXED ASSETS

	Freehold land & bldgs	Property Alterations	Fixtures & equipment	Total
	£	£	£	£
Cost				
At 1st January 2022	1,094,097	135,733	97,786	1,327,616
At 31st December 2022	<u>1,094,097</u>	<u>135,733</u>	<u>97,786</u>	<u>1,327,616</u>
Depreciation				
At 1st January 2022	-	122,695	97,785	220,480
Provided in the year	-	2,715	-	2,715
At 31st December 2022	<u>-</u>	<u>125,410</u>	<u>97,785</u>	<u>223,195</u>
Net book value				
At 31st December 2022	<u>1,094,097</u>	<u>10,323</u>	<u>1</u>	<u>1,104,421</u>
At 1st January 2022	<u>1,094,097</u>	<u>13,038</u>	<u>1</u>	<u>1,107,136</u>

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE
FOR THE YEAR ENDED 31ST DECEMBER 2022

Investment	2022 £	2021 £
1 Super 'A' Share in G A A (Leicester) Limited of £1,000 each	1,000	1,000
19 'A' Shares in G A A (Leicester) Limited of £500 each	9,500	9,500
15 'B' Shares in G A A (Leicester) Limited of £100 each (2021 - 15 B')	1,500	1,500
	<u>12,000</u>	<u>12,000</u>

The charity holds shares in GAA (Leicester) Limited, a company incorporated in England whose membership is restricted to the Charity's members only. The company was specifically formed to raise funds from its share issue and to assist Charity to purchase its Freehold land and buildings.

9. DEBTORS AND PREPAYMENTS	2022 £	2021 £
Due within one year	-	-
	<u>-</u>	<u>-</u>

10. CASH AT BANK AND IN HAND	£	£
Cash at bank and building society	64,864	56,168
	<u>64,864</u>	<u>56,168</u>

11 CREDITORS: amounts falling due within one year	£	£
Trade creditors	8,470	8,945
Hall hire deposits	3,462	4,162
Eye camp donations	221	221
	<u>12,153</u>	<u>13,328</u>

12 CREDITORS: amounts falling due after one year	£	£
NatWest Bank loan	124,254	180,406
Loan from G.A.A. (Leicester) Limited	203,600	203,600
	<u>327,854</u>	<u>384,006</u>

13. FUNDS - DESIGNATED UNRESTRICTED FUND	Building Fund £	Total £
Balance at 1st January 2022	119,582	119,582
Balance at 31st December 2022	<u>119,582</u>	<u>119,582</u>

13. FUNDS - UNRESTRICTED FUND	£
Balance at 1st January 2022	658,388
Net surplus	63,308
Balance at 31st December 2022	<u>721,696</u>

Accounts

GUJARATI ARYA ASSOCIATION - LEICESTER

REGISTERED CHARITY NO.

515332

ACCOUNTS FOR THE

YEAR ENDED 31ST DECEMBER 2021

GUJARATI ARYA ASSOCIATION - LEICESTER
ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2021

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2	Charity information
3	Trustees Report
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7-10	Notes to the accounts

GUJARATI ARYA ASSOCIATION - LEICESTER

CHARITY INFORMATION

Trustees	Arunbhai Chauhan Jagdishbhai R Champaigner (Resigned) Kishorbhai G Solanki Pravinbhai B Parmar Pravinbhai M Parmar
Management Committee	Narendra G Surti (decd.) Vinodbhai K Ghadiali Amratbhai J Chauhan Mukesh C Bulsara Dhirajlal Chauhan Babubhai N Rathod Arvind J Chauhan Kishor H Gohil
Storekeeper	
Asst. Cultural Secretary	
Cultural Secretary	
Asst. Treasurer	
Treasurer	
Asst. Secretary	
Secretary	
Vice President	
President	
Charity Number	515332
Charity Community Centre	49 Hildyard Road Leicester LE4 5GG
Charity Offices	49 Hildyard Road Leicester LE4 5GG
Independent Examiner	Parash J Parmar
Bankers	National Savings Post Office Natwest Bank plc

GUJARATI ARYA ASSOCIATION (LEICESTER)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

The Trustees submit their annual report and the financial statements for the year ended 31st December 2021

The members have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting

and Reporting by Charities" issued in March 2005.

Reference and Administrative Information

Charity Name GUJARATI ARYA ASSOCIATION - LEICESTER

Charity Number 515332

Charity Address 49 Hildyard Road, Leicester, LE4 5GG

Independent Examiner Paresb J Parmar

Bankers Natwest Bank plc

TRUSTEES

The Trustees during the year under review were:

Kishorbal G Solanki

Pravinbhai B Parmar

Jagdishbhai Chhapaneri (Resigned)

Arun Chauhan
Pravin M Parmar

Management Committee

President

Vice President

Secretary

Asst. Secretary

Treasurer

Asst. Treasurer

Cultural Secretary

Asst. Cultural Secretary

Storekeeper

Co-opted Members

Mrs Seema Parmar

Structure and Governance

Governing Document

The Charity is governed by its Constitution dated 18th October 1980 and duly amended subsequently.

The legal ownership of the Charity's moveable and immoveable property vests with the Trustees and the

Managing Committee is responsible for the management of day-to-day matters.

Recruitment and Appointment of Management Board

The Trustees and the managing committee are elected every two years at its annual general meeting

New Trustees and managing committee are elected from the membership of the charity with due

consideration taken by members as to their suitability before being elected in accordance with constitution.

Trustee Induction and Training

As all trustees must be members of the Charity, they are all familiar with the practical work of the charity

and of its objectives. Appropriate training is provided as required for their roles as Trustees and

Managing committee members.

GUJARATI ARYA ASSOCIATION (LEICESTER)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

Risk Management

The Trustees and managing committee are aware of the risks to funding and review the situation at every Trustees/Committee meeting. 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 of the Charity's members and all the users of the centre.

The charity is open to the usual financial risks of any organisation and the charity has introduced controls to minimise these risks such as two signatures being required for payment from the bank accounts.

The treasurer provides monthly financial statements which are explained to the management committee and are open for member's inspection at any time.

Organisational Structure

Gujarati Arya Association Leicester has a trust board comprising of elected 5 members, and management committee of 23 elected members who meet regularly and are responsible for the strategic direction and policy of the Society.

The Management Committee work as a team with a scheme of delegation in place to ensure the charity delivers and maintains the services specified.

Objectives and Activities

The charity's object and its principal activity is that of serving mainly but not exclusively the social, cultural and religious needs of Gujarati Mochi community originating from south western Gujarat and now living in Leicestershire and surrounding areas.

Achievements and Performance

The Trustees consider that the performance of the charity this year has been satisfactory.

The Charity is grateful for the efforts of its management committee, co opted members and other volunteers who are involved in providing their service to promote charity's objectives. It has not been possible to quantify volunteer hours provided in the year.

Financial Review

The Statement of Financial Activities shows net surplus for the year of £47,463 (2020 £19,338)

Details of movements in Fixed Assets are set out in note 8 to the Accounts.

The Freehold land and buildings have not been valued but it is maintained in good repair and worth substantially more than its cost value.

Principle Funding Sources

Funds are collected through hiring of the community centre, organising religious and cultural festivals and voluntary donations to finance charity's activities

Investment Policy

The trustees have invested monies in interest bearing deposit accounts, which they intend to continue in the foreseeable future.

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.

**GUJARATI ARYA ASSOCIATION (LEICESTER)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021**

Plans for future periods

The charity plans continuing the activities outlined above in the ensuing years subject to obtaining satisfactory funding arrangements. The Charity having purchased adjoining freehold buildings is in the process of obtaining a bank borrowing.

Responsibilities of Management Board

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and to enable them to ensure that the financial statements comply with applicable law and regulations under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for the contents of the trustees report and the responsibility of the accountants in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Approval

This report was approved by the Trust board on 03/04/2022 and signed on its behalf



Pravinhai B Parmar
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

GUJARATI ARYA ASSOCIATION (LEICESTER)

ACCOUNTS FOR THE YEAR

ENDED 31ST DECEMBER 2021

I report on the accounts of Gujarati Arya Association (Leicester) for the year ended 31st December 2021 which are set out on pages 5 to 10

Respective responsibilities of Trustees, Management Committee and examiner

As the charity's trustees and Management Committee you 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

Having been satisfied that the charity is not subject to audit and is eligible for independent examination it is my responsibility to:

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 Direction 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 the 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 to 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 be reached.

Paresh J Parmar

Independent Examiner

03/04/2022

GUJARATI ARYA ASSOCIATION (LEICESTER)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

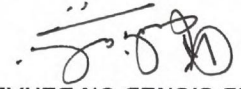
INCOME AND ENDOWMENTS FROM					
	Notes	Designated	Unrestricted	Unrestricted	
		£	£	£	
Other incoming Resources					
Donations and gifts		-	1,556	1,556	452
Charitable Activities					
Fund raising Ventures	3	-	48,373	48,373	42,934
Grant received		-	27,358	27,358	32,274
Investment income	4	-	-	-	-
Total income		-	77,287	77,287	75,660
EXPENDITURE ON					
Charitable activities					
Centre running costs	5	-	21,439	21,439	34,980
Other expenditure					
Fund-raising costs	6	-	-	-	-
Management and administration	7	-	8,110	8,110	10,541
Governance costs		-	275	275	275
Total		-	29,824	29,824	45,796
RECONCILIATION OF FUNDS					
NET INCOME /EXPENDITURE		-	47,463	47,463	29,864
Balance from previous year		119,582	610,925	730,507	700,643
Funds carried forward		119,582	658,388	777,970	730,507

The notes on pages 7 to 10 form part of these accounts

**GUJARATI ARYA ASSOCIATION (LEICESTER)
BALANCE SHEET AT 31ST DECEMBER 2021**

	2021	2020
FIXED ASSETS		
Tangible Assets	£ 1,107,136	£ 1,109,851
Investment	£ 12,000	£ 12,000
CURRENT ASSETS		
Debtors	-	150
Cash at bank and in hand	56,168	59,794
	<u>56,168</u>	<u>59,944</u>
Creditors: amounts falling due within one year		
	13,328	17,599
	<u>13,328</u>	<u>17,599</u>
Net current assets/(liabilities)	42,840	42,345
TOTAL ASSETS	<u>1,161,976</u>	<u>1,164,196</u>
Less: Loan	(384,006)	(433,689)
TOTAL ASSETS LESS LIABILITIES	<u>777,970</u>	<u>730,507</u>
Represented by:		
FUNDS		
Designated Unrestricted Funds	119,582	119,582
Unrestricted Funds	658,388	610,925
	<u>777,970</u>	<u>730,507</u>

ACCOUNTS APPROVED ON 3rd APRIL 2022
AND SIGNED ON BEHALF OF THE ASSOCIATION BY:



Vinodhai Ghadiali

Acting President



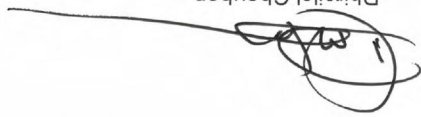
Amratbhai J Chauhan

HONORARY SECRETARY

The notes on pages 7 to 10 form part of these accounts

Dhirajlal Chauhan

TREASURER



1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the charity
 Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes. During the year ended 31st December 2016 restricted funds were restated as designated unrestricted funds. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) 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.
 The following specific policies in particular are applied to categories of income:

- (1) Where income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- (2) The value of services provided by volunteers has not been included in these financial statements
- (3) Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(c) 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.

(d) Fund accounting

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the day care centre
 Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
 Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(f) TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation on fixed assets have been provided on following bases in order to write off the cost over their estimated useful lives.

Freehold land and buildings Nil
 Property alterations 2%
 Fixtures and equipment 20%
 Given the nature of freehold buildings and its expected longevity, the trustees consider the depreciation will be not material in respect of the year and in aggregate.
 Accordingly no depreciation is provided.

(g) GOVERNANCE COSTS

This includes costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(h) STAFF COSTS

No remuneration was paid to trustees.
 Volunteers were paid honorarium in the amount of £528 (2020 £675)

3. Fund raising ventures

Income from hall hire gross	14,380	8,620
Rent receivable	33,236	30,225
Income from religious, social & cultural activities	-	4,089
Other income	757	-
	<u>48,373</u>	<u>42,934</u>

4. Investment income

Bank interest received	2021	2020
	£	£
	-	-

5. Direct Charitable expenditure
Centre running costs

Volunteers honorarium	528	675
Rates & water	3,128	3,016
Light and heat	3,180	1,423
Insurance	4,725	4,917
Cleaning and refuse	20	852
Building maintenance and cleaning	7,143	14,895
Depreciation	2,715	9,202
	<u>21,439</u>	<u>34,980</u>

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE
FOR THE YEAR ENDED 31ST DECEMBER 2021

Investment

	2021	2020
1 Super 'A' Share in G A A (Leicester) Limited of £1,000 each	1,000	1,000
19 'A' Shares in G A A (Leicester) Limited of £500 each	9,500	9,500
15 'B' Shares in G A A (Leicester) Limited of £100 each	1,500	1,500
	<u>12,000</u>	<u>12,000</u>
The charity holds shares in GAA (Leicester) Limited, a company incorporated in England whose membership is restricted to the Charity's members only. The company was specifically formed to raise funds from its share issue and to assist Charity to purchase its Freehold land and buildings.		

9. DEBTORS AND PREPAYMENTS

Due within one year	£	2021	£	2020
	-	150	-	150
	<u>56,168</u>	<u>59,794</u>	<u>56,168</u>	<u>59,794</u>

10. CASH AT BANK AND IN HAND

Cash at bank and building society	£	56,168	£	59,794
	<u>56,168</u>	<u>59,794</u>	<u>56,168</u>	<u>59,794</u>

11 CREDITORS: amounts falling due within one year

Trade creditors	£	8,945	£	14,981
Hall hire deposits	4,162	2,397		
Eye camp donations	221	17,599		
	<u>13,328</u>	<u>17,599</u>		

12 CREDITORS: amounts falling due after one year

NatWest Bank loan	£	180,406	£	230,089
Loan from G.A.A. (Leicester) Limited	203,600	203,600		
	<u>384,006</u>	<u>433,689</u>		

13. FUNDS - DESIGNATED UNRESTRICTED FUND

Balance at 1st January 2021	£	119,582	£	119,582
Balance at 31st December 2021	<u>119,582</u>	<u>119,582</u>		

13. FUNDS - UNRESTRICTED FUND

Balance at 1st January 2021	£	610,925	£	610,925
Net surplus	47,463			
Balance at 31st December 2021	<u>658,388</u>	<u>658,388</u>		

Accounts

GUJARATI ARYA ASSOCIATION - LEICESTER

REGISTERED CHARITY NO.

515332

ACCOUNTS FOR THE

YEAR ENDED 31ST DECEMBER 2020

GUJARATI ARYA ASSOCIATION - LEICESTER
ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2020

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2	Charity information
3	Trustees Report
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7-10	Notes to the accounts

GUJARATI ARYA ASSOCIATION - LEICESTER

CHARITY INFORMATION

Trustees	Arunbhai Chauhan Jagdishbhai R Champaneri (Resigned) Kishorhai G Solanki Pravinbhai B Parmar Pravinbhai M Parmar
<u>Management Committee</u>	Narendra G Surti (decd.) Vinodbhai K Ghadiali Amratbhai J Chauhan Mukesh C Bulsara Dhirajlal Chauhan Babubhai N Rathod Arvind J Chauhan Kishor H Gohil
Storekeeper	
President	
Vice President	
Secretary	
Assist. Secretary	
Treasurer	
Assist. Treasurer	
Cultural Secretary	
Asst. Cultural Secretary	
Charity Number	515332
Charity Community Centre	49 Hildyard Road Leicester LE4 5GG
Charity Offices	49 Hildyard Road Leicester LE4 5GG
Independent Examiner	Parash J Parmar
Bankers	National Savings Post Office Natwest Bank plc

GUJARATI ARYA ASSOCIATION (LEICESTER)**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020**

The Trustees submit their annual report and the financial statements for the year ended 31st December 2020

The members have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Reference and Administrative Information

Charity Name GUJARATI ARYA ASSOCIATION - LEICESTER
Charity Number 515332
Charity Address 49 Hildyard Road, Leicester, LE4 5GG
Independent Examiner Parash J Parmar
Bankers Natwest Bank plc

TRUSTEES

The Trustees during the year under review were:

Kishorbhaj G Solanki
Pravinbhaj B Parmar
Jagdishbhaj Chamaneri (Resigned)
Arun Chauhan
Pravin M Parmar

Management Committee

President Narendra G Suri decd.
Vice President Vinodbhaj K Ghadiali
Secretary Amratbhaj J Chauhan
Assist. Secretary Mukesh C Bulsara
Treasurer Dhirajlal Chauhan
Assist. Treasurer Babubhaj N Rathod
Cultural Secretary Arvind J Chauhan
Asst. Cultural Secretary Kishor H Gohil
Storekeeper Mrs Seema Parmar

Co-opted Members

Committee Members
Somchandbhaj V Chauhan
Champaklal R Parmar
Mrs Induben B Rathod
Champaklal m Parmar
Hitesh Chavda
Mr Ambubhaj D Parmar
Manilal K Chauhan

Structure and Governance**Governing Document**

The Charity is governed by its Constitution dated 18th October 1980 and duly amended subsequently. The legal ownership of the Charity's moveable and immovable property vests with the Trustees and the Managing Committee is responsible for the management of day-to-day matters.

Recruitment and Appointment of Management Board

The Trustees and the managing committee are elected every two years at its annual general meeting. New Trustees and managing committee are elected from the membership of the charity with due consideration taken by members as to their suitability before being elected in accordance with constitution.

Trustee Induction and Training

As all trustees must be members of the Charity, they are all familiar with the practical work of the charity and of its objectives. Appropriate training is provided as required for their roles as Trustees and Managing committee members.

**GUJARATI ARYA ASSOCIATION (LEICESTER)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020**

Risk Management

The Trustees and managing committee are aware of the risks to funding and review the situation at every Trustees/Committee meeting. 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 of the Charity's members and all the users of the centre. The charity is open to the usual financial risks of any organisation and the charity has introduced controls to minimise these risks such as two signatures being required for payment from the bank accounts. The treasurer provides monthly financial statements which are explained to the management committee and are open for member's inspection at any time.

Organisational Structure

Gujarati Arya Association Leicester has a trust board comprising of elected 5 members, and management committee of 23 elected members who meet regularly and are responsible for the the strategic direction and policy of the Society. The Management Committee work as a team with a scheme of delegation in place to ensure the charity delivers and maintains the services specified.

Objectives and Activities

The charity's object and its principal activity is that of serving mainly but not exclusively the social , cultural and religious needs of Gujarati Mochi community originating from south western Gujarat and now living in Leicestershire and surrounding areas.

Achievements and Performance

The Trustees consider that the performance of the charity this year has been satisfactory. The Charity is grateful for the efforts of its management committee , co opted members and other volunteers who are involved in providing their service to promote charity's objectives. It has not been possible to quantify volunteer hours provided in the year.

Financial Review

The Statement of Financial Activities shows net surplus for the year of £29,864 (2019 £19,338) Details of movements in Fixed Assets are set out in note 8 to the Accounts. The Freehold land and buildings have not been valued but it is maintained in good repair and worth substantially more than its cost value.

Principle Funding Sources

Funds are collected through hiring of the community centre , organising religious and cultural festivals and voluntary donations to finance charity's activities

Investment Policy

The trustees have invested monies in interest bearing deposit accounts, which they intend to continue in the foreseeable future.

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.

GUJARATI ARYA ASSOCIATION (LEICESTER)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

Plans for future periods

The charity plans continuing the activities outlined above in the ensuing years subject to obtaining satisfactory funding arrangements. The Charity having purchased adjoining freehold buildings is in the process of obtaining bank borrowings.

Responsibilities of Management Board

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and to enable them to ensure that the financial statements comply with applicable law and regulations under the Charities Act.

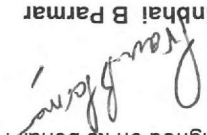
They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for the contents of the trustees report and the responsibility of the accountants in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Approval

This report was approved by the Trust board on

22/03/2022

and signed on its behalf.



Pravinbhai B Parmar

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

GUJARATI ARYA ASSOCIATION (LEICESTER)

ACCOUNTS FOR THE YEAR

ENDED 31ST DECEMBER 2020

I report on the accounts of Gujarati Arya Association (Leicester) for the year ended 31st December 2020 which are set out on pages 5 to 10

Respective responsibilities of Trustees, Management Committee and examiner

As the charity's trustees and Management Committee you 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

Having been satisfied that the charity is not subject to audit and is eligible for independent examination it is my responsibility to:

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 Direction 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 the 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 to 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 be reached.

Parash J Parmar

Independent Examiner

22/03/2022

GUJARATI ARYA ASSOCIATION (LEICESTER)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Designated Unrestricted	Unrestricted	Total 2020	Total 2019
INCOME AND ENDOWMENTS FROM					
Other incoming Resources					
Donations and gifts		-	452	452	2,512
Charitable Activities					
Fund raising Ventures	3	-	42,934	42,934	88,040
Grant received		-	32,274	32,274	-
Investment income	4	-	-	-	-
Total income		-	75,660	75,660	90,552
EXPENDITURE ON					
Charitable activities					
Centre running costs	5	-	34,980	34,980	52,739
Other expenditure					
Fund-raising costs	6	-	-	-	2,059
Management and administration	7	-	10,541	10,541	16,166
Governance costs		-	275	275	250
Total		-	45,796	45,796	71,214
RECONCILIATION OF FUNDS					
NET INCOME /EXPENDITURE					
Balance from previous year		-	29,864	29,864	19,338
Funds carried forward					
		119,582	610,925	730,507	581,061

The notes on pages 7 to 10 form part of these accounts

GUJARATI ARYA ASSOCIATION (LEICESTER)
BALANCE SHEET AT 31ST DECEMBER 2020

	2020	2019
FIXED ASSETS		
Tangible Assets	£	£
Investment	1,109,851	1,119,053
	12,000	12,000
	<u>1,121,851</u>	<u>1,131,053</u>
CURRENT ASSETS		
Debtors	150	1,721
Cash at bank and in hand	59,794	70,392
	<u>59,944</u>	<u>72,113</u>
Creditors: amounts falling due within one year	11	7,886
	<u>17,599</u>	<u>7,886</u>
Net current assets/(liabilities)		
TOTAL ASSETS		
Less: Loan		
TOTAL ASSETS LESS LIABILITIES	12	
Represented by:		
FUNDS	13	
Designated Unrestricted funds		119,582
Unrestricted funds		610,925
		<u>730,507</u>
		<u>681,305</u>

ACCOUNTS APPROVED ON 22nd MARCH 2022
AND SIGNED ON BEHALF OF THE ASSOCIATION BY:


Vinodhai Chadali
Acting President

Amratbhai J Chauhan
HONORARY SECRETARY


Dhirajal Chauhan
TREASURER

The notes on pages 7 to 10 form part of these accounts

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016)', 'Financial Reporting Standard 102' The Financial Reporting Standard applicable in the UK and Republic of Ireland' (EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the charity
 Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes. During the year ended 31st December 2016 restricted funds were restated as designated unrestricted funds. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) 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.
 The following specific policies in particular are applied to categories of income:

- (1) Where income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- (2) The value of services provided by volunteers has not been included in these financial statements (3) Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(c) 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.

(d) Fund accounting

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the day care centre
 Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
 Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

(f) TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation on fixed assets have been provided on following bases in order to write off the cost over their estimated useful lives.

Freehold land and buildings Nil
 Property alterations 2%
 Fixtures and equipment 20%

Given the nature of freehold buildings and its expected longevity, the trustees consider the depreciation will be not material in respect of the year and in aggregate.

Accordingly no depreciation is provided.

(g) GOVERNANCE COSTS

This includes costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(h) STAFF COSTS

No remuneration was paid to trustees.

Volunteers were paid honorarium in the amount of £675 (2019 £3,135)

3. Fund raising ventures

Income from hall hire gross	8,620	£	2020
Rent receivable	30,225	£	2019
Income from religious, social & cultural activities	4,089	£	2020
Income from Yoga classes	20,152	£	2019
	42,934	£	88,040

4. Investment income

Bank interest received	-	£	2020
	-	£	2019

5. Direct Charitable expenditure

Centre running costs	675	£	2020
Volunteers honorarium	3,016	£	2019
Rates & water	1,423	£	2020
Light and heat	4,917	£	2019
Insurance	852	£	2020
Cleaning and refuse	14,895	£	2019
Building maintenance and cleaning	9,202	£	2020
Depreciation	34,980	£	52,739

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE
FOR THE YEAR ENDED 31ST DECEMBER 2020

Page 9

6. Fund-raising expenditure

Religious , cultural & social activities expenditure
 Donations made

	2020	2019
	£	£
	-	809
	-	1,250
	-	2,059

7. Management and Administration

Postage, stationery and printing
 Telephone
 Meeting expenses
 Affiliation fees
 Legal fees
 Bank charges
 Bank charges refund
 Bank loan interest

	£	£
	1,383	493
	3,959	710
	-	50
	-	200
	-	862
	-	-
	-	-
	8,665	10,385
	10,541	16,166
	275	250

8. FIXED ASSETS

Cost

At 1st January 2020

At 31st December 2020

	Freehold land & bldgs	Property Alterations	Fixtures & equipment	Total
	£	£	£	£
	1,094,097	135,733	97,786	1,327,616
	1,094,097	135,733	97,786	1,327,616

Depreciation

At 1st January 2020

Provided in the year

At 31st December 2020

	-	-	-	-
	117,265	91,298	208,563	9,202
	2,715	6,487	217,765	217,765

Net book value

At 31st December 2020

At 1st January 2020

	1,094,097	15,753	1	1,109,851
	1,094,097	18,468	6,488	1,119,053

GUJARATI ARYA ASSOCIATION - LEICESTER
NOTES TO ACCOUNTS FOR THE
FOR THE YEAR ENDED 31ST DECEMBER 2020

Investment

	2020	2019
1 Super 'A' Share in G A A (Leicester) Limited	1,000	1,000
19 'A' Shares in G A A (Leicester) Limited	9,500	9,500
15 'B' Shares in G A A (Leicester) Limited	1,500	1,500
	12,000	12,000
The charity holds shares in GAA (Leicester) Limited, a company incorporated in England whose membership is restricted to the Charity's members only. The company was specifically formed to raise funds from its share issue and to assist Charity to purchase its Freehold land and buildings.		

9. DEBTORS AND PREPAYMENTS

	2020	2019
Due within one year	150	1,721
	£	£
	150	1,721
	£	£
	59,794	85,207
	59,794	85,207

10. CASH AT BANK AND IN HAND

Cash at bank and building society	£	£
	59,794	85,207
	59,794	85,207

11 CREDITORS: amounts falling due within one year

Trade creditors	£	£
Hall hire deposits	14,981	7,335
Eye camp donations	221	2,507
	17,599	10,063
	£	£
	17,599	10,063

12 CREDITORS: amounts falling due after one year

NatWest Bank loan	£	£
Private loans	230,089	297,424
Loan from G.A.A. (Leicester) Limited	-	6,251
	203,600	203,600
	433,689	507,275
	£	£
	230,089	297,424

13. FUNDS - DESIGNATED UNRESTRICTED FUND

	2020	2019
Balance at 1st January 2020	£	£
	119,582	119,582
Balance at 31st December 2020	119,582	119,582

13. FUNDS - UNRESTRICTED FUND

	2020	2019
Balance at 1st January 2020	£	£
	581,061	29,864
Net surplus	29,864	610,925
Balance at 31st December 2020	610,925	610,925