

SHREE PRAJAPATI ASSOCIATION BRADFORD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Charity Registration No. 1000367

SHREE PRAJAPATI ASSOCIATION BRADFORD

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|----------------------------------|--|--|
| Trustees | Shantilal V Mistry, Chairman Natwarbhai J Lad Bhagvandas F Tailor Narendra V Mistry Ganpat N Mistry | |
| Officers of the Committee | Mr Narendra V Mistry Mr Bhagvandas F Tailor | President Vice President |
| | Position vacant Mr Shashikant G Mistry Mr Mayur A Mistry Mr Sanjay N Mistry | General Secretary Assistant Secretary Assistant Secretary Assistant Secretary |
| | Mr Shashikant V Mistry Mr Gautambhai V Mistry Mr Natubhai J Lad | Treasurer Assistant Treasurer Assistant Treasurer |
| | Mr Alpesh A.Mistry Mr Ganpatbhai N Mistry Mr Chhibubhai K Mistry Mr Ishwarbhai H Mistry Mr Thakorbhai R Mistry | Mandir Secretary Mandir Assistant Mandir Assistant Mandir Assistant Mandir Assistant |
| | Mrs Padmaben G Mistry Mrs Ramilaben F Tailor Mrs Nita J Mistry | Mahila Secretary Mahila Social Co-ordinator Mahila Social Assistants |
| | Miss Deena D Mistry | Youth & Sports Secretary |
| Charity number | 1000367 | |
| Principal address | Thornton Lane Bradford BD5 9DN | |
| Independent examiner | Vanita Chhiba 6 Greenwood Fold Bradford BD4 6EZ | |
| Bankers | HSBC Bank plc PO Box 45 47 Market Street Bradford BD1 1LW | |

SHREE PRAJAPATI ASSOCIATION BRADFORD

LEGAL AND ADMINISTRATIVE INFORMATION

SHREE PRAJAPATI ASSOCIATION BRADFORD

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SHREE PRAJAPATI ASSOCIATION BRADFORD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity was established to enhance the Prajapati community of Bradford and surrounding districts by providing communal facilities and promoting projects of a social, religious and an educational nature.

This is delivered through numerous religious and social activities throughout the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Religious activities

During the past year, the Temple and Community centre has opened in the morning to enable people to visit the temple for religious services and ceremonies. The main religious events celebrated during the course of the year included:

- Ramnavmi
- Hanuman Jayanti
- Shravan Mass
- Janmastmi
- Dhaja Ropan
- Navratri, 15 days of Matajis Garba
- Jalaram Jayanti
- Vishvakarma Jayanti
- Shivratri
- Holi
- Jaya Parvati Vrat
- Ganesh Chatruti
- Samu Katha
- Five day Shreemat Bhagvat Katha by Bharat Bhagatji of Surat
- 40th Anniversary of Temple at Centenary Square, Bradford

Social

The following social events were organised during the past year to cater for members and the Gujarati Community:

- Anand Bazaar organised by Mahila committee in conjunction with celebration of Republic day of India
- New Years Day
- Keep Fit Classes held every Monday and Wednesday
- Table tennis on Tuesday evenings
- Singing Practice classes held on Tuesday

SHREE PRAJAPATI ASSOCIATION BRADFORD

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as 'soliciting or otherwise procuring money or other property for charitable purposes'. The charity does not actively raise funds from the public either directly or via use of an agent, accordingly no such amounts are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Given the nature of the funding of the charity the Trustees consider that it remains appropriate not to be voluntarily bound to be regulated by the Fundraising Regulator.

Financial review

The income of the charity for the year was £72,724 (2023: £56,455) and expenditure £42,433 (2023: £47,686), resulted in a surplus of £30,291 (2023: Surplus £8,769).

At 31 March 2024, total reserves stood at £759,900 (2023: £729,609) of which £568,616 (2023: £568,009) were designated for specific purposes.

It is the policy of the charity that any unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least six months' expenditure, currently £21,217. This level of reserves has been met throughout the year.

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

Structure, governance and management

The charity is registered with the Charity Commission (No. 1000367) and is governed by its constitution approved in 1975 and updated May 2017.

The trustees who served during the year and up to the date of signature of the financial statements were:

Shantilal V Mistry, Chairman
Natwarbhai J Lad
Bhagvandas F Taylor
Narendra V Mistry
Ganpat N Mistry

Trustees are appointed at the Annual General Meeting, potential Trustees are selected by existing Trustees for the skills and experience they can bring to the Charity. New Trustees are trained via mentoring from existing Trustees.

The charity is organised as an independent association of community members with an Executive Committee selected from the members at the Annual General Meeting. Shree Prajapati Association Bradford is a branch of Shree Prajapati Association (UK), which consists of 14 branches across the UK.

The trustees' report was approved by the Board of Trustees.

Shantilal V Mistry
Chairman Trustee

Dated: 23/06/24

SHREE PRAJAPATI ASSOCIATION BRADFORD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHREE PRAJAPATI ASSOCIATION BRADFORD

I report to the trustees on my examination of the financial statements of Shree Prajapati Association Bradford for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- 1 accounting records were not kept in accordance with section 130 of the Act; or
- 2 the financial statements did not accord with the accounting records; or
- 3 the financial statements did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Vanita Chhiba

6 Greenwood Fold
Bradford
BD4 6EZ

Dated: 23/06/2024

SHREE PRAJAPATI ASSOCIATION BRADFORD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ |
|--|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 57,942 | - | 57,942 | 51,830 |
| Charitable activities | 4 | 12,528 | - | 12,528 | 4,115 |
| Investments | 5 | 2,254 | - | 2,254 | 510 |
| Total Income | | 72,724 | - | 72,724 | 56,455 |
| Expenditure on: | | | | | |
| Charitable activities | 6 | 42,433 | - | 42,433 | 47,686 |
| Net incoming/(outgoing) resources | | 30,291 | - | 30,291 | 8,769 |
| Other recognised gains and losses | | | | | |
| Revaluation of land and buildings | | - | - | - | - |
| Net movement in funds | | 30,291 | - | 30,291 | 8,769 |
| Fund balances at 1 April 2023 | | 729,609 | - | 729,609 | 720,840 |
| Fund balances at 31 March 2024 | | 759,900 | - | 759,900 | 729,609 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SHREE PRAJAPATI ASSOCIATION BRADFORD

BALANCE SHEET AS AT 31 MARCH 2024

| | | 2024 | | 2023 | |
|---|-------|----------------|-----------------------|----------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 531,597 | | 531,841 |
| Current assets | | | | | |
| Debtors | 11 | 3,846 | | 2,846 | |
| Cash at bank and in hand | | 224,457 | | 194,923 | |
| | | <u>228,303</u> | | <u>197,769</u> | |
| Creditors: amounts falling due within one year | 12 | - | | - | |
| Net current Assets | | | <u>228,303</u> | | <u>197,769</u> |
| Total assets less current liabilities | | | <u><u>759,900</u></u> | | <u><u>729,609</u></u> |
| Income funds | | | | | |
| Designated funds | 13 | 568,616 | | 568,009 | |
| General unrestricted funds | | 57,892 | | 28,207 | |
| Revaluation reserve | | <u>133,393</u> | | <u>133,393</u> | |
| | | | <u>759,900</u> | | <u>729,609</u> |
| | | | <u><u>759,900</u></u> | | <u><u>729,609</u></u> |

The financial statements were approved by the Trustees on 23 June 2024



Shantilal V Mistry,
Chairman Trustee

Dated: 23/06/24

SHREE PRAJAPATI ASSOCIATION BRADFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

Charity information

Shree Prajapati Association Bradford is a Charity registered in England, Charity No 1000367, and is governed by its constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SHREE PRAJAPATI ASSOCIATION BRADFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (Continued)

1.4 Incoming resources (Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 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:

| | |
|----------------------------------|----------------------|
| Freehold Properties | nil |
| Murtis | nil |
| Fixtures, Fittings and Equipment | 15% reducing balance |

Freehold properties are not depreciated as it is the Charity policy to maintain the property with regular repairs and refurbishment work. Accordingly, the trustees consider that because the residual value is not significantly different from carrying amount, any depreciation charge would be immaterial.

The trustees have reviewed the useful economic life of the murtis held at the Temple and consider it to be many years and therefore have not charged any depreciation on these assets.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SHREE PRAJAPATI ASSOCIATION BRADFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SHREE PRAJAPATI ASSOCIATION BRADFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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. Donations and legacies

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ |
|---------------------|--|--|-----------------------------|--|
| Donations and gifts | 57,817 | - | 57,817 | 51,510 |
| Membership fees | 125 | - | 125 | 320 |
| | <u>57,942</u> | <u>-</u> | <u>57,942</u> | <u>51,830</u> |

4. Charitable activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|-----------------------|--|--|
| Hall and kitchen hire | 4,883 | 2,023 |
| Special projects | 7,645 | 2,092 |
| | <u>12,528</u> | <u>4,115</u> |

5. Investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------|--|--|
| Interest receivable | 2,254 | 510 |
| | <u>2,254</u> | <u>510</u> |

SHREE PRAJAPATI ASSOCIATION BRADFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6. Charitable Activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--|--|------------------------------------|
| Religious and cultural events | 3,325 | 2,351 |
| Donations | 102 | 152 |
| | <u>3,427</u> | <u>2,503</u> |
| Share of support costs (see note 7) | 42,433 | 47,686 |
| Share of governance costs (see note 7) | - | - |
| | <u>42,433</u> | <u>47,686</u> |
| Analysis by fund: | | |
| Unrestricted fund | <u>42,433</u> | <u>47,686</u> |

7. Support costs

| | Support costs £ | Governance costs £ | 2024 £ | Support costs £ | Governance costs £ | 2023 £ |
|--------------------------|--------------------------------|-----------------------------------|-------------------|--------------------------------|-----------------------------------|-------------------|
| Repairs and renewals | 2,180 | - | 2,180 | 15,990 | - | 15,990 |
| Mahila and youth | 2,007 | - | 2,007 | - | - | - |
| Utilities | 9,955 | - | 9,955 | 12,289 | - | 12,289 |
| Building insurance | 2,846 | - | 2,846 | 3,531 | - | 3,531 |
| Catering & refreshments | 3,896 | - | 3,896 | 2,843 | - | 2,843 |
| Summer & religious trips | 2,550 | - | 2,550 | 2,400 | - | 2,400 |
| Religious events | 3,325 | - | 3,325 | 2,351 | - | 2,351 |
| Special project | 8,022 | - | 8,022 | 1,540 | - | 1,540 |
| Security maintenance | 1,556 | - | 1,556 | 1,538 | - | 1,538 |
| Printing and stationery | 1,496 | - | 1,496 | 1,089 | - | 1,089 |
| Telephone and postage | 858 | - | 858 | 1,071 | - | 1,071 |
| 4 Murray Street | 92 | - | 92 | 950 | - | 950 |
| Temple expenses | 1,786 | - | 1,786 | 752 | - | 752 |
| General expenses | 877 | - | 877 | 451 | - | 451 |
| Subscriptions | 211 | - | 211 | 437 | - | 437 |
| Navratri stall expenses | - | - | - | 434 | - | 434 |
| Depreciation | 244 | - | 244 | (529) | - | (529) |
| Travelling expenses | 147 | - | 147 | 204 | - | 204 |
| Bank charges | 283 | - | 283 | 193 | - | 193 |
| Donations | 102 | - | 102 | 152 | - | 152 |
| | <u>42,433</u> | <u>-</u> | <u>42,433</u> | <u>47,686</u> | <u>-</u> | <u>47,686</u> |

SHREE PRAJAPATI ASSOCIATION BRADFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

8. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

9. Employees

There were no employees during the current or prior year.

10. Tangible fixed assets

| | Freehold Properties | Murtis | Fixture, Fittings and Equipment | Library books | Total |
|------------------------------------|------------------------|---------------|--|------------------|----------------|
| | £ | £ | £ | £ | £ |
| Cost or valuation | | | | | |
| At 1 April 2023 | 520,000 | 10,212 | 24,740 | 22 | 554,974 |
| Revaluation | | | | | |
| At 31 March 2024 | <u>520,000</u> | <u>10,212</u> | <u>24,740</u> | <u>22</u> | <u>554,974</u> |
| Depreciation and impairment | | | | | |
| At 1 April 2023 | - | - | 23,111 | 22 | 23,133 |
| Charge for the year | - | - | 244 | - | 244 |
| At 31 March 2024 | <u>-</u> | <u>-</u> | <u>23,355</u> | <u>22</u> | <u>23,377</u> |
| Carrying amount | | | | | |
| At 31 March 2023 | <u>520,000</u> | <u>10,212</u> | <u>1,629</u> | <u>-</u> | <u>531,841</u> |
| At 31 March 2024 | <u>520,000</u> | <u>10,212</u> | <u>1,385</u> | <u>-</u> | <u>531,597</u> |

11. Debtors

| | 2024 | 2023 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Prepayments and accrued income | <u>3,846</u> | <u>2,846</u> |

SHREE PRAJAPATI ASSOCIATION BRADFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Movement in Reserves

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ |
|-------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Designated funds | | | | |
| Fixed asset fund | 531,841 | - | (244) | 531,596 |
| Mahila Mandal fund | 10,878 | 2,733 | (2,007) | 11,603 |
| Life membership fund | 25,291 | 125 | - | 25,416 |
| | <u>568,010</u> | <u>2,858</u> | <u>(2,251)</u> | <u>568,615</u> |
| Revaluation reserve | 133,393 | - | - | 133,393 |
| General funds | 28,206 | 69,866 | (40,181) | 57,892 |
| | <u>161,599</u> | <u>69,866</u> | <u>(40,181)</u> | <u>191,285</u> |
| Total reserves | <u>729,609</u> | <u>72,724</u> | <u>(42,433)</u> | <u>759,900</u> |

The fixed asset fund represents the funds of the charity held as fixed assets.

Mahila Mandal fund represents funds raised by the ladies committee.

The Life Membership fund represents the funds received for lifetime membership.

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
|-------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Designated funds | | | | |
| Fixed asset fund | 531,312 | - | 529 | 531,841 |
| Mahila Mandal fund | 10,320 | 558 | - | 10,878 |
| Life membership fund | 25,091 | 200 | - | 25,291 |
| | <u>566,723</u> | <u>758</u> | <u>529</u> | <u>568,010</u> |
| Revaluation reserve | 133,393 | - | - | 133,393 |
| General funds | 20,724 | 55,697 | (48,215) | 28,206 |
| | <u>154,117</u> | <u>55,697</u> | <u>(48,215)</u> | <u>161,599</u> |
| Total reserves | <u>720,840</u> | <u>56,455</u> | <u>(47,686)</u> | <u>729,609</u> |

SHREE PRAJAPATI ASSOCIATION BRADFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13. Analysis of net assets between funds

| | Unrestricted funds £ | Designated funds £ | Total £ | Unrestricted funds £ | Designated funds £ | Total £ |
|-----------------------------------|----------------------------|--------------------------|----------------------|----------------------------|--------------------------|----------------------|
| Tangible assets | - | 531,597 | 531,597 | - | 531,841 | 531,841 |
| Current assets / (liabilities) | 191,284 | 37,019 | 228,303 | 161,599 | 36,169 | 197,768 |
| | <hr/> 191,284 | <hr/> 568,616 | <hr/> 759,900 | <hr/> 161,599 | <hr/> 568,010 | <hr/> 729,609 |

14. Related party transactions

There were no disclosable related party transactions during the year (2023 - none).