

**SHREE PRAJAPATI ASSOCIATION U.K. - LONDON BRANCH**  
**REGISTERED CHARITY NO. 1023400**

**TRUSTEES ANNUAL REPORT**  
**AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2024**

**Registered office:**  
**519 North Circular Road**  
**Neasden LONDON**  
**NW2 7QG**

SHREE PRAJAPATI ASSOCIATION U.K. - LONDON BRANCH

FINANCIAL STATEMENTS YEAR ENDED 31ST MARCH 2024

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SHREE PRAJAPATI ASSOCIATION U.K. - LONDON BRANCH

FINANCIAL STATEMENTS 31ST MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

STATUS: Registered Charity No. 1023400

ADDRESS: 519 North Circular Road  
Off Aboyne Road Neasden  
London  
NW2 7QG

EXECUTIVE COMMITTEE: Champakbhai Mistry Hon. President  
Arvindbhai D Mistry Hon. Vice President  
Kishorbhai Lad Hon. Secretary  
Vinay Hansraj Hon. Treasurer  
Niru R Mistry Hon. Mahila Convener  
Sandeep J Mistry Hon. Youth Leader

CUSTODIAN TRUSTEES: Gitaben K Mistry  
Bhavesh Mistry  
Niruben P Mistry

INDEPENDENT EXAMINER: Mr. Jayant Mistry  
4 Priory Way  
North Harrow  
Middlesex  
HA2 6DH

BANKERS: Barclays Bank plc  
62-64 Lower High Street  
Watford  
Hertfordshire  
WD17 2BT

## SHREE PRAJAPATI ASSOCIATION U.K. - LONDON BRANCH

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31ST MARCH 2024

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31st March 2024.

#### Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

#### Structure, governance and management

##### Governing document

The Association was established in 1975 and is registered with the Charity Commission No. 1023400. Shree Prajapati Association U.K. - London (SPA - London) is a registered charity governed by its constitution that was revised, approved by the Charity Commission and adopted at the AGM on 10 May 2015.

##### Trustees and organisation

SPA - London is organised as an independent association of Prajapati residents in London and surrounding area and is run entirely by membership of volunteers who pay an annual or life membership subscriptions. It is an unincorporated association governed by a constitution and managed by an Executive Committee elected annually by the members. The members of the Executive Committee are the trustees for the purpose of charity law, in whom the control, management and administration of the Association is vested. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet as a body approximately once a month and are responsible for all decisions taken in relation to running the charity, the community facilities and the activities provided by the charity. To assist in the smooth running of the charity the trustees have set up several sub-committees that help them oversee certain aspects of the charity's work. Sub-committees are currently set up for finance, for the day-to-day management of the building, Mahila (ladies) activities and youth activities. Each sub-committee report back with their recommendations to the full meeting of the trustees.

The trustees who served during the year are set out on page 1. The names of the custodian trustees are also stated on page 1.

All those who attend our functions and fall within our membership criteria are encouraged to become members to enable them to be elected to the Board in the future if they so wish. These members are mostly Prajapati residents in London and surrounding area.

##### Related parties

The charity is associated with Shree Prajapati Association (UK), which is the national body under which various branches unite and carry out its main objective. The national body and other branches associated are all independently registered charities or voluntary groups.

##### Risk management

The Executive Committee have assessed the major risks to which the charity is exposed, those related to the operations and finances of the Association, and these have been minimised by the implementation of procedures for authorisation of all transactions, monitoring of events and appropriate insurance indemnities. The trustees have not identified any other major risk to which the charity is exposed.

##### Objectives and activities

The core object of the Association is the advancement of Hindu religion and education, particularly in Hindu culture and the relief of poverty and sickness among the Prajapati Community in Gujarat, United Kingdom and local charities in UK and Gujarat

The Association, as part of its normal activity, organise all annual cultural, religious, and social events. We want to make our community hall as accessible and welcoming venue where all Hindus and its members or those who wish to know more about our faith, can gather to learn about their religion and worship. We are also fortunate to have a small mandir (temple) on our premises.

## SHREE PRAJAPATI ASSOCIATION U.K. - LONDON BRANCH

### TRUSTEES ANNUAL REPORT

#### YEAR ENDED 31ST MARCH 2024

##### Objectives and activities continued

An important part of our strategy is community welfare and education. All our community facilities and activities including classes, health initiatives and seminars are widely advertised, and we welcome the participation of all in our local community, Hindus, and non-Hindus alike. Most of our activities are free and supported by donations or grant funding. Where a charge is made, concessions are made to students, people on means-tested benefits and pensioners.

Our hall is situated adjacent to one of the most beautiful parks in Brent, and it is our intention to encourage our members to come and join us regularly for walks and for light exercise.

Our hall has been made available for prayers and meeting after the funeral of loved ones.

Major work has been carried out to our building, including damaged fence and painting. During last year with help of volunteers and professionals (where required) we have carried out certain maintenance work, including new fence at the rear, painting, external pavement repair, replacement of lights, taps etc., and this work is ongoing.

We have put in place Health & Safety, Fire and Safeguarding of Children policy. Any shortfalls and unsafe observation observed during Health & Safety and Fire inspection were being addressed. Training in these procedures is being planned.

##### Public Benefit Statement

In setting out the objectives and planning the activities, the Trustees have given careful consideration to complying with the duty in Section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. In particular, the public have benefitted by provision of hiring out the Centre for religious and social activities.

##### Achievement and performance

During the financial year 2023-2024, SPA London continued to organise cultural and religious events for its members via zoom and physical gathering at our hall and outings to seaside. Most events were well attended, and good support was received from the membership. Our committee have been able to organise annual events in pre-pandemic manner to encourage members to come out from their homes to socialise. Some of the key events held during this term:

1. Friday Social Club.
2. Let our hall, during weekdays to SEVACARE, to enable welfare and education of children with disability.
3. Wednesday walking group for retired people, to explore parts of London and surrounding areas.
4. Various religious programs.
5. Fortnightly bhajan over Zoom for elderly members who are unable to visit our community hall.
6. 10 days of Navratri events (weekdays at our hall and weekends at a larger hall in a school).
7. Children's Garba and Christmas party.
8. Social outings, including ten pin bowling and evening outs in restaurants.
9. Diwali and New Year's Eve party.
10. Celebrated 15th Anniversary of Mandir Deities Pratishtha.
11. Endometriosis Awareness Webinar

During the year religious events were organised like Holi show, Hanuman Chalisa, Bhajans, Navratri, and Diwali show, as detailed above. Our committee organised special classes to show and learn different Garba steps just before Navratri. During Navratri festival, special Children's Garba were held, so that cultural knowledge and awareness can be brought to young children.

Necessary maintenance work was also carried out to our building, including.

1. Front Car park flower bay and front wall repaired and painting.
2. Electrical improvement round building.
3. Car park paving maintenance.
4. Car park water drainage maintenance.
5. Improved Toilets ventilation.
6. Fix blocked drainage.
7. Updating over 25 years old security alarm system.
8. Repainting of all windows protection gills.

## SHREE PRAJAPATI ASSOCIATION U.K. - LONDON BRANCH

### TRUSTEES ANNUAL REPORT

YEAR ENDED 31ST MARCH 2024

#### Achievements and performance continued

Executive Committee meetings were held regularly. Meetings are generally held using zoom. The minutes on these meetings were circulated to all the committee members and accepted, approved at a next meeting. The executives were given the progress report for each of these events that were organised by executive members.

Our building currently is used by SEVACARE, during weekdays for the welfare and education of children with special needs. This has provided us with much needed funds, for maintenance of our building, support charity and our members.

We are glad to state that the Executive Committee carried out their duties throughout the year. All the general essential building and upkeep work like fire alarm maintenance, updating security CCTV system with 24 hours remote monitoring, window upgrade, protection and upkeep of the property was carried out.

Member's details were updated i.e., procuring e-mail addresses of more members at the time of Samaj events. Hall hire charges were revised for members & non-members.

SPA London has been very active at SPA HQ by attending HQ meetings over Zoom and supporting the work of the SPA (UK) International Trust Fund as well as fundraising for the SPA UK nominated charity of the year.

#### Volunteers

The Trustees acknowledges its members valuable support at events both in terms of attendance and the voluntary help received in preparing and organising events throughout the year. Volunteers have worked very hard during the year.

#### Grant Making Policy

Those attending our Centre have given donations generously during religious functions and raised funds through activities, for disaster appeals and education charities. Funds are made available to support financial problems of parents enabling their children to continue higher education.

#### Financial review

The attached financial statements show the current state of the finances, which the Committee considers to be reasonable. During the year, the Association generated donations and other income amounting to £95,642 (2023: £74,206) and with charitable expenditure of £54,210 (2023: £55,400), the Association had a surplus of £41,432 (2023: £18,806) in the year.

There are no restrictions on the charity's power to invest. The Executive Committee considers that, in view of the demand and funds needed to maintain the buildings, sufficient funds are maintained in low-risk bank accounts.

#### Reserves policy

The Executive Committee considers that the unrestricted funds not committed to or invested in tangible fixed assets ('the free reserves') held by the charity should be between six months and one years of the resources expended, which equates £26,000 to £52,000 in unrestricted funds for Charity's normal activities. At this level the committee feel that they would be able to continue the current activities. The Executive Committee feels that the present free reserves surplus of £151,583 is adequate.

#### Plans for the future

Our community is growing but the make-up of the executive committee does not reflect the community we serve. Like all other communities, attracting the youth to come and become active in the community is one of the continuing key goals. This agenda has become more pressing due to change in the economy and the pressures of western influence on young people to ensure the continuation of this wonderful organisation. This is not a problem for our association alone as this issue is faced by all voluntary sectors.

## SHREE PRAJAPATI ASSOCIATION U.K. - LONDON BRANCH

### TRUSTEES ANNUAL REPORT

YEAR ENDED 31ST MARCH 2024

The committee continues to address this issue.

The Executive committee will explore and discuss and implement functions and activities that will benefit our members and others, all in line with government guidelines.

The Executive committee is continuously investigating the way to increase the hiring of the hall as this is the main income for the Association apart from the donation received from members.

Some major repair works need to be carried out on our building as follows:

- Balcony roof is now over 25-year-old, and we are experiencing water leak during heavy rain. A refurbishment for new roof will be needed.
- Roof gutter has rusted and in need of replacement.
- There is an on-going issue with ground damp in main hall and dining room.
- Car park paving ground at rear side building is now very uneven and needs re-levelling.
- Outside building paint.
- Additional storage facility is urgently needed.

It is estimated that the works are substantial, will cost in the region of £75,000.00

#### **Responsibilities of the Trustees**

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

#### **Honorary Independent Examiner**

Mr. Jayant Mistry FCCA is the independent examiner for the year.

On behalf of the Executive Committee



Mr. Kishor Lad  
Hon. Secretary

10 January 2025

## **SHREE PRAJAPATI ASSOCIATION U.K. - LONDON BRANCH**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

#### **YEAR ENDED 31ST MARCH 2024**

I report to the trustees on the financial statements of Shree Prajapati Association U.K. - London Branch for the year ended 31st March 2024, which comprise the statement of financial activities, balance sheet and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the Trust's financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit, goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view, and my report is limited to those specific matters set out in the independent examiner's statement.

#### **INDEPENDENT EXAMINER'S STATEMENT**

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

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

J Mistry FCCA  
Independent Examiner

4 Priory Way  
North Harrow  
Middlesex  
HA2 6DH

10 January 2025

SHREE PRAJAPATI ASSOCIATION U.K. - LONDON

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Funds £	Restricted Fund £	Total 31/03/2024 £	Total 31/03/2023 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	7,779	-	7,779	10,426
Income from charitable activities	3	86,456	-	86,456	63,554
Investment income	4	1,216	191	1,407	226
<b>TOTAL INCOME</b>		<u>95,451</u>	<u>191</u>	<u>95,642</u>	<u>74,206</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities	5/6	54,210	-	54,210	55,400
<b>TOTAL EXPENDITURE</b>		<u>54,210</u>	<u>-</u>	<u>54,210</u>	<u>55,400</u>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>					
<b>BEFORE TRANSFERS</b>		41,241	191	41,432	18,806
Gross transfer between funds		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>41,241</u>	<u>191</u>	<u>41,432</u>	<u>18,806</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>530,638</u>	<u>17,180</u>	<u>547,818</u>	<u>529,012</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>571,879</u>	<u>17,371</u>	<u>589,250</u>	<u>547,818</u>

The statement of financial activities includes all gains and losses in the year. All of the above amounts relate to continuing activities.

The notes on pages 9 to 13 form part of these financial statements

SHREE PRAJAPATI ASSOCIATION U.K. - LONDON

BALANCE SHEET AS AT 31ST MARCH 2024

	Notes	£	31/03/2024 £	31/03/2023 £
<b>FIXED ASSETS</b>				
Tangible assets	8		420,296	412,697
<b>CURRENT ASSETS</b>				
Debtors	9	4,341		11,830
Cash at bank and in hand	10	173,986		133,148
		178,327		144,978
<b>CREDITORS: Amounts falling due within one year</b>	11	(9,373)		(9,857)
<b>NET CURRENT ASSETS</b>			168,954	135,121
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			589,250	547,818
<b>NET ASSETS</b>			589,250	547,818
<b>FUNDS OF THE CHARITY</b>				
<b>Unrestricted funds:</b>				
General purpose fund	12		571,879	530,638
<b>Restricted funds</b>	13		17,371	17,180
<b>TOTAL CHARITY FUNDS</b>			589,250	547,818

These financial statements were approved by the members of the committee and approved for issue on 10 January 2025 and signed on its behalf by: -



Mr. Champakbhai. Mistry  
Hon. President



Mrs. Ranjanabeh Mistry  
Hon. Treasurer

The notes on pages 9 to 13 form part of these financial statements

SHREE PRAJAPATI ASSOCIATION U.K. - LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

**1 Statutory information and accounting policies**

Shree Prajapati Association UK - London Branch is an unincorporated charity. The charity's principal address is stated on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

**Accounting policies**

**Basis of accounting**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. There were no material departures from that standard.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and remain unchanged from the previous period, and also have been consistently applied within the same financial statements.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland': the requirements of Section 7 Statement of Cash Flows.

**Income**

Life subscriptions are included in the Statement of Financial Activities in the year in which they are received.

Voluntary income received by way of donations is included in full in the year in which they are received. The value of services provided by volunteers has not been included.

Grants received are included in full in the year in which they are received. Other incoming resources are included when receivable.

**Expenditure**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to a particular activity where the cost relates directly to that activity. Where the costs do not relate directly to a particular activity, they are included in the statement of financial activities under expense heading appropriate to the expense.

**Depreciation**

Provision for depreciation on the fixed assets held for use by the Association is made at annual rates calculated to spread the cost (less anticipated residual disposal value) of assets evenly over their expected lives. Depreciation is provided on the freehold land and building at a rate of 2% on a straight-line basis. Depreciation on furniture, fixtures and equipment is provided at a rate of 25% on a reducing balance basis.

**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and available as general funds.

**Designated funds**

Designated funds are unrestricted funds earmarked by the Executive Committee for a specific purpose.

**Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donors.

SHREE PRAJAPATI ASSOCIATION U.K. - LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2024

<b>2</b>	<b>Donations and Legacies</b>	Unrestricted Funds £	Restricted Fund £	<b>31/03/2024</b> Total £	<b>31/03/2023</b> Total £
	Donations	4,669	-	4,669	6,881
	Inland Revenue Gift Aid	3,110	-	3,110	3,545
		<u>7,779</u>	<u>-</u>	<u>7,779</u>	<u>10,426</u>
<b>3</b>	<b>Income from charitable activities</b>	Unrestricted Funds £	Restricted Fund £	<b>31/03/2024</b> Total £	<b>31/03/2023</b> Total £
	Religious programmes	19,909	-	19,909	15,610
	Social	4,147	-	4,147	8,098
	Food bank donations	-	-	-	279
	Insurance claim	6,430	-	6,430	-
	Hall hire	55,300	-	55,300	39,057
	Membership	210	-	210	50
	Sundry income	460	-	460	460
		<u>86,456</u>	<u>-</u>	<u>86,456</u>	<u>63,554</u>
<b>4</b>	<b>Investment income</b>	Unrestricted Funds £	Restricted Fund £	<b>31/03/2024</b> Total £	<b>31/03/2023</b> Total £
	Deposit interest	1,216	191	1,407	226
<b>5</b>	<b>Expenditure on charitable activities</b>	Unrestricted Funds £	Restricted Fund £	<b>31/03/2024</b> Total £	<b>31/03/2023</b> Total £
	<u>Activities directly undertaken</u>				
	Telephone	632	-	632	480
	Sundry expenses	824	-	824	820
	Religious programmes	10,886	-	10,886	8,515
	Social	3,042	-	3,042	4,584
	Legal and professional	-	-	-	1,771
	Depreciation	14,620	-	14,620	14,379
	Rent and rates	6,172	-	6,172	5,284
	Insurance	1,206	-	1,206	1,091
	Light and heat	7,069	-	7,069	3,101
	Repairs, maintenance & cleaning	8,902	-	8,902	12,530
		<u>53,353</u>	<u>-</u>	<u>53,353</u>	<u>52,555</u>
	<u>Grant funding activities</u>				
	Donations:				
	SPA UK student donations	-	-	-	1,000
	SPA UK	-	-	-	1,062
	Sundry donations	857	-	857	783
		<u>857</u>	<u>-</u>	<u>857</u>	<u>2,845</u>
		<u>54,210</u>	<u>-</u>	<u>54,210</u>	<u>55,400</u>

SHREE PRAJAPATI ASSOCIATION U.K. - LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2024

	31/03/2024	31/03/2023
	Total	Total
	£	£
<b>6 Expenditure on charitable activities</b>		
Independent examiner's fees	-	-

**7 Committees' expenses etc**

No members of the Executive Committee nor any person connected with them or any volunteer has received or is due to receive any remuneration for the year directly or indirectly from the Charity's funds.

Committee members and volunteers expenses for telephone and travel in their voluntary duties are reimbursed where they are claimed.

<b>8 Tangible fixed assets</b>	Freehold Land and Buildings	Furniture, equipment etc	Total
	£	£	£
<b>COST</b>			
At 1st April 2023	649,811	65,000	714,811
Additions	21,600	619	22,219
At 31st March 2024	<u>671,411</u>	<u>65,619</u>	<u>737,030</u>
<b>DEPRECIATION</b>			
At 1st April 2023	241,261	60,853	302,114
Charge for the year	13,429	1,191	14,620
At 31st March 2024	<u>254,690</u>	<u>62,044</u>	<u>316,734</u>
<b>NET BOOK VALUE</b>			
At 31st March 2024	<u>416,721</u>	<u>3,575</u>	<u>420,296</u>
At 31st March 2023	<u>408,550</u>	<u>4,147</u>	<u>412,697</u>

SHREE PRAJAPATI ASSOCIATION U.K. - LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2024

<b>9</b>	<b>Debtors</b>	<b>31/03/2024</b>	<b>31/03/2023</b>
		£	£
	Sundry debtors and prepayments	<u>4,341</u>	<u>11,830</u>
<b>10</b>	<b>Cash at bank and in hand</b>	<b>31/03/2024</b>	<b>31/03/2023</b>
		£	£
	Short term deposits	157,507	106,100
	Cash and bank balances	<u>16,479</u>	<u>27,048</u>
		<u>173,986</u>	<u>133,148</u>
<b>11</b>	<b>Creditors: amounts falling due within one year</b>	<b>31/03/2024</b>	<b>31/03/2023</b>
		£	£
	Loans from members	2,051	2,051
	Accruals	<u>7,322</u>	<u>7,806</u>
		<u>9,373</u>	<u>9,857</u>

The loans from the members were received on appeal to assist with the purchase and development of the freehold land and buildings. The loans are interest free and repayable on demand.

SHREE PRAJAPATI ASSOCIATION U.K. - LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2024

<b>12</b>	<b>Unrestricted funds</b>	Balance at 1st April 2023 £	Net surplus £	Transfer between funds £	Balance at 31st March 2024 £
	General Reserves	530,638	41,241	-	571,879

<b>13</b>	<b>Restricted funds</b>	Balance at 1st April 2023 £	Net surplus £	Transfer between funds £	Balance at 31st March 2024 £
	Special fund	17,180	191	-	17,371

The special fund was set up in 1982 which was supplemented by further donations received from the members in 1988. The income therefrom is utilised to support charities and deserving causes in India. The fund is managed by a specially elected trust committee. The fund is maintained in a separate High Interest Deposit Account.

**14 Analysis of net assets by funds**

	<u>Unrestricted Funds</u>		Restricted	Total £
	General £	Designated £	Fund £	
Fund balances at 31st March 2024 are represented by:				
Fixed assets	420,296	-	-	420,296
Net current assets	151,583	-	17,371	168,954
Net assets	571,879	-	17,371	589,250

**15 Related party**

There were no related party transactions for the year ended 31 March 2024.