

Charity registration number 326305

JALARAM CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

JALARAM CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P S Thakkar
Mr B Trivedi
Mr B Ghelani
Mr J Chandarana
Mr K Kotecha
Ms P Raichura

(Appointed 30 October
2022)

Charity number

326305

Principal address

65 Narborough Road
Leicester
Leicestershire
LE3 0LE

Accountants

Pinnacle Accountants
32 De Montfort Street
Leicester
Leicestershire
United Kingdom
LE1 7GD

JALARAM CHARITABLE TRUST

CONTENTS

| | Page |
|---|-------------|
| Trustees' report | 1 - 4 |
| Statement of trustees' responsibilities | 5 |
| Accountants' report | 6 |
| Statement of financial activities | 7 |
| Balance sheet | 8 |
| Notes to the financial statements | 9 - 18 |

JALARAM CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are:

- To promote the ethos of the Hindu Saint Shree Jalaram Bapa
- To provide food, clothing and shelter for the needy, both in the local community and abroad
- To help and assist in disaster relief activities worldwide
- To create inter-faith harmony

There has been no change in these objectives during the year.

The Trustees also supported Jalaram Baal Vikas, which holds Saturday Gujrati School for Children at the Community Centre and which promotes Cultural and religious education.

Statement of compliance with Charity Commission guidance

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

Donations making policy

The Trustees consider making donations to the local and other organisations as they deem worthy. Donations are also made to disaster relief efforts as and when such events occur.

Volunteers

The Charity relies upon volunteers for its many day to day operations and activities. The Trustees would like to thank all the volunteers for their dedication and hard work offered during the year.

Achievements and performance

Covid Vaccination Centre

The Jalaram charitable Trust partnered with Patel's Chemists (part of Morningside Pharmacy Group) to set up a high volume NHS Covid-19 Vaccination Centre. The Centre was popularly used by the Vulnerable and the Community in Leicester - Reference Department of Health & Social Care press Release published 14th September 21 (<https://www.gov.uk/government/news/most-vulnerable-to-be-offered-covid-19-boosters-vaccines-from-net-week>).

The Covid centre ran during the whole of the year during 2022

Web site : www.jalarambapa.com

A Innovative website was commissioned which included history , activities, and a virtual Panchang , (Hindu Calendar) ,and a pictorial historical Book commemorating 25 years.

Her Majesty The Queens Green Canopy

As part of Queens Green Canopy Project during the Platinum Jubilee trees were planted around the Community Centre by various Dignitaries and Community Leader's including Children from Jalaram Baal Vikas, Fullhurst College, and Ellesmere Community College.

A Tree was planted in memory of Her Majesty The Queen and those who passed away during Covid.

Jain & Hindu Organ Donation

As part of the community service, the Trustees decided to support the NHSBT in promoting the cause for Organ Donation amongst the BAME communities through the dedicated Organ Donation Office.

JALARAM CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Shishukunj - Children Saturday Class

Shishu Vikaas have been teaching children 5-12 year old on Hinduism and the Hindu culture. Various aspects from Hindu scriptures are taught. This also includes life skills for children such as sharing, not being greedy, kindness, charity, physical fitness including yoga, arts and crafts as well as experiments.

Nik Parmar has delivered regular sessions for both adults and children with an aim to make to enhance health and well being through, mantra meditation, art, crafts and dance. These classes have been very popular and have been attracted people of all backgrounds and faiths coming together and enjoying friendships to enhance community cohesion.

The Charity works closely with St Phillips Centre - Active together and received a grant of £1,500 for above activities.

The charity also supports Helping Hands by allowing free use of the Community Hall and kitchen facilities to Helping Hands, which serves between 100 - 150 meals every Thursdays.

Financial review

During the year, the Charity received donations and collections amounting to £188,683 (2021 - £151,319) which, combined with Gift aid, rental income (see below) and grants received, resulted in total income of £266,912 (2021 - £238,557). This has been used to meet expenses amounting to £212,183 (2021 - £212,280).

Investment property

During the year, the trustees have not carried out a valuation of investment properties comprising of flats above the community hall. In the trustees' opinion, the market value has not changed significantly during the year. The rental income on these flats during the year was £58,385 (2021 - £57,034). The Charity also received £22,568 for renting space for Covid vaccination centre.

Bank loans

During the year, charity made loan repayments of £68,474 (2021 - 66,558), At the year end, £169,929 loan was outstanding.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Investment policy

The trustees are empowered to make decisions on short and long term investments that would generate funds for the Trust in order to fund its current and future activities without taking undue financial risks.

JALARAM CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Risk management

The trustees has 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.

The Trustees have appointed an independent company, LionHart Security services Ltd, to carry out risks faced by the trust properties and this company has developed control systems to monitor these risks in order to mitigate any impact that they have have on the Mandal in the future. The company also carries out regular monitoring of all aspects of health and safety issues and make recommendations to the trustees who have empowered the Executive Committee to take immediate action.

The Trustees regularly monitor the cash flows and budgets for expenditure to ensure that sufficient headroom is available at all times to meet the Charity's day to day working capital requirements, programmes, and also long term upkeep, maintenance and investment in its properties.

The Trustees do not enter into any risky investments or derivatives. All investments and borrowings are scrutinised thoroughly in order to avoid putting the Charity's resources and reputation in jeopardy.

The Trustees have also reviewed and assessed risks arising from the Covid-19 pandemic. After due consultations with various bodies and institutions, the trustees have put in place measures in accordance with appropriate medical advice and government guidelines to mitigate those risks and to keep our visitors, staff and patrons safe. The trustees are of the opinion that the Trust is well placed to deal with any operational and financial risks that may arise due to the continuing effects of the Covid-19 pandemic. The trustees will keep monitoring the situation as it develops.

Structure, governance and management

Governing document

The charity was established by a Declaration of Trust dated 26 January 1983 as amended on 1 June 2008 with the following objects:

- Advancement and propagation of the Hindu religion
- Advancement of education

Rules of the Board of Trustees:

In July 2011, after due consideration and following advice received from Spreaing Waite LLP, the charity's solicitors, the trustees adopted new Rules of the Board of Trustees. A copy of these rules is available from the trustees upon request.

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

Mr P S Thakkar
Mr B V Trivedi
Mr K R Kotecha
Mr J Chandarana
Mr B Ghelani
Ms P Raichura (Appointed on 30 October 2022)

During the year under review, the Mandal's day to day management was conducted by the following, otherwise the trustees were responsible for the running of the Mandal:

Priests - Mr Mahendrabhai Pandya and Mr Rajubhai Pandya
Utsavs - Mrs Ashaben Chandarana
Jalaram Prasadi - Hanuman Seva Group
Financial controller - Mr Dax Kandoi
Mr P S Thakkar
Mr B Trivedi
Mr B Ghelani
Mr J Chandarana
Mr K Kotecha
Ms P Raichura (Appointed 30 October 2022)

JALARAM CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Induction and training of new trustees

The Trust Deed requires a minimum of three and a maximum of seven trustees. The Mandal currently has five trustees and these are considered to have sufficient knowledge and experience to fulfil the charity's requirements. Under the terms of the Trust Deed, the existing trustees appoint new trustees. Potential candidates would be sought from the community, taking into consideration their experience, particularly in the not for profit sector, and specific requirements of the charity at the time. Training is available as appropriate.

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



Mr P S Thakkar
Trustee

26 July 2023

JALARAM CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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

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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

JALARAM CHARITABLE TRUST

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JALARAM CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Jalaram Charitable Trust for the year ended 31 December 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Jalaram Charitable Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jalaram Charitable Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Jalaram Charitable Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Jalaram Charitable Trust. You consider that Jalaram Charitable Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Jalaram Charitable Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Pinnacle Accountants

26 July 2023

Chartered Certified Accountants

32 De Montfort Street
Leicester
Leicestershire
LE1 7GD
United Kingdom

JALARAM CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|-------|---------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 185,926 | - | 185,926 | 181,016 | - | 181,016 |
| Charitable activities | 4 | - | - | - | 501 | - | 501 |
| Investments | 5 | 80,986 | - | 80,986 | 57,040 | - | 57,040 |
| Total income | | 266,912 | - | 266,912 | 238,557 | - | 238,557 |
| Expenditure on: | | | | | | | |
| Raising funds | 6 | 12,412 | - | 12,412 | 2,269 | - | 2,269 |
| Charitable activities | 7 | 186,970 | - | 186,970 | 199,991 | - | 199,991 |
| Other | 11 | 12,801 | - | 12,801 | 10,020 | - | 10,020 |
| Total expenditure | | 212,183 | - | 212,183 | 212,280 | - | 212,280 |
| Net income for the year/ Net movement in funds | | 54,729 | - | 54,729 | 26,277 | - | 26,277 |
| Fund balances at 1 January 2022 | | 1,649,304 | 3,065 | 1,652,369 | 1,623,027 | 3,065 | 1,626,092 |
| Fund balances at 31 December 2022 | | 1,704,033 | 3,065 | 1,707,098 | 1,649,304 | 3,065 | 1,652,369 |

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

All income and expenditure derive from continuing activities.

JALARAM CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

| | Notes | 2022 | | 2021 | |
|--|-------|----------------|-------------------------|---------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 13 | | 1,065,821 | | 1,098,885 |
| Investment property | 14 | | 700,000 | | 700,000 |
| | | | <u>1,765,821</u> | | <u>1,798,885</u> |
| Current assets | | | | | |
| Debtors | 15 | 14,890 | | 10,466 | |
| Cash at bank and in hand | | 106,760 | | 87,321 | |
| | | <u>121,650</u> | | <u>97,787</u> | |
| Creditors: amounts falling due within one year | 17 | (23,917) | | (14,712) | |
| Net current assets | | | <u>97,733</u> | | <u>83,075</u> |
| Total assets less current liabilities | | | <u>1,863,554</u> | | <u>1,881,960</u> |
| Creditors: amounts falling due after more than one year | 18 | | (156,456) | | (229,591) |
| Net assets | | | <u><u>1,707,098</u></u> | | <u><u>1,652,369</u></u> |
| Income funds | | | | | |
| Restricted funds | | | 3,065 | | 3,065 |
| Unrestricted funds | | | 1,704,033 | | 1,649,304 |
| | | | <u><u>1,707,098</u></u> | | <u><u>1,652,369</u></u> |

The financial statements were approved by the Trustees on 26 July 2023


Mr P S Thakkar
Trustee


Mr B Ghelani
Trustee

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Jalaram Charitable Trust is a registered charity in England (charity registration number - 326305).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

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

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.

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.

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

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 land and buildings | 2% per annum on cost |
| Fixtures and fittings | Up to 20% on reducing balance |

Freehold land is not depreciated.

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.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 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 in order to determine the extent of the impairment loss (if any).

1.9 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.

1.10 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.

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.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 | Unrestricted funds |
|---|-----------------------|-----------------------|
| | 2022 | 2021 |
| | £ | £ |
| Donations and gifts | 176,176 | 151,319 |
| Grants receivable for core activities | 9,750 | 29,697 |
| | <u>185,926</u> | <u>181,016</u> |
| Donations and gifts | | |
| Donations and temple collections | 161,083 | 140,159 |
| Gift Aid | 27,600 | 11,160 |
| Other | (12,507) | - |
| | <u>176,176</u> | <u>151,319</u> |
| Grants receivable for core activities | | |
| Coronavirus Job Retention Scheme grant | - | 24,697 |
| Local government business rates support grant | 9,750 | 5,000 |
| | <u>9,750</u> | <u>29,697</u> |

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

| | Community hall activities 2021 £ |
|----------------------------|--|
| Charitable rental income | 501 |
| Performance related grants | - |
| Other | - |

5 Investments

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---------------------|------------------------------------|------------------------------------|
| Rental income | 80,954 | 57,034 |
| Interest receivable | 32 | 6 |
| | <u>80,986</u> | <u>57,040</u> |

6 Raising funds

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|------------------------------|------------------------------------|------------------------------------|
| <u>Investment management</u> | <u>12,412</u> | <u>2,269</u> |
| | <u>12,412</u> | <u>2,269</u> |

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

| | Temple activities 2022 £ | Community hall activities 2022 £ | Total 2022 £ | Temple activities 2021 £ | Community hall activities 2021 £ | Total 2021 £ |
|---|-----------------------------------|--|--------------------|-----------------------------------|--|--------------------|
| Staff costs | 69,604 | - | 69,604 | 66,374 | - | 66,374 |
| Depreciation and impairment | 27,560 | 11,811 | 39,371 | 23,866 | 15,347 | 39,213 |
| Religious festivals, ceremonies and sermons | - | 4,505 | 4,505 | 3,115 | 3,490 | 6,605 |
| Donations and gifts | 8,304 | - | 8,304 | 14,771 | - | 14,771 |
| Prashad, food distribution and kitchen | - | - | - | - | 115 | 115 |
| Advertising, campaigns and outreach | 2,477 | - | 2,477 | 3,506 | - | 3,506 |
| | <u>107,945</u> | <u>16,316</u> | <u>124,261</u> | <u>111,632</u> | <u>18,952</u> | <u>130,584</u> |
| Share of support costs (see note 8) | 47,911 | 11,978 | 59,889 | 52,612 | 12,761 | 65,373 |
| Share of governance costs (see note 8) | 2,820 | - | 2,820 | 1,300 | 2,734 | 4,034 |
| | <u>158,676</u> | <u>28,294</u> | <u>186,970</u> | <u>165,544</u> | <u>34,447</u> | <u>199,991</u> |

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

| 8 Support costs | Support costs £ | Governance costs £ | 2022 £ | Support costs £ | Governance costs £ | 2021 £ |
|--|--------------------|-----------------------|---------------|--------------------|-----------------------|---------------|
| Staff costs | - | - | - | 3,131 | - | 3,131 |
| Rates | 760 | - | 760 | 644 | - | 644 |
| Insurance | 5,057 | - | 5,057 | 8,651 | - | 8,651 |
| Light and heat | 26,370 | - | 26,370 | 13,473 | - | 13,473 |
| Telephone and broadband | 1,506 | - | 1,506 | 826 | - | 826 |
| Postage and stationery | 15,373 | - | 15,373 | 22,986 | - | 22,986 |
| Repairs and renewals | 6,344 | - | 6,344 | 12,350 | - | 12,350 |
| Cleaning and sundry | 4,479 | - | 4,479 | 3,312 | - | 3,312 |
| Audit fees | - | 2,400 | 2,400 | - | 600 | 600 |
| Legal and professional | - | 420 | 420 | - | 3,434 | 3,434 |
| | <u>59,889</u> | <u>2,820</u> | <u>62,709</u> | <u>65,373</u> | <u>4,034</u> | <u>69,407</u> |
| Analysed between Charitable activities | <u>59,889</u> | <u>2,820</u> | <u>62,709</u> | <u>65,373</u> | <u>4,034</u> | <u>69,407</u> |

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|-------------------------|-------------------|-------------------|
| Preists | 2 | 2 |
| Others | 3 | 3 |
| Total | <u>5</u> | <u>5</u> |
| Employment costs | 2022 £ | 2021 £ |
| Wages and salaries | 68,485 | 68,389 |
| Other pension costs | 1,119 | 1,116 |
| | <u>69,604</u> | <u>69,505</u> |

There were no employees whose annual remuneration was more than £60,000.

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Other

| | Unrestricted funds | Unrestricted funds |
|-----------------|-----------------------|-----------------------|
| | 2022 | 2021 |
| | £ | £ |
| Financing costs | 12,801 | 10,020 |
| | <u>12,801</u> | <u>10,020</u> |

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

| | Freehold land and buildings | Fixtures and fittings | Total |
|------------------------------------|--------------------------------|--------------------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2022 | 1,684,759 | 123,048 | 1,807,807 |
| Additions | - | 6,307 | 6,307 |
| | <u>1,684,759</u> | <u>129,355</u> | <u>1,814,114</u> |
| At 31 December 2022 | | | |
| Depreciation and impairment | | | |
| At 1 January 2022 | 607,946 | 100,976 | 708,922 |
| Depreciation charged in the year | 33,695 | 5,676 | 39,371 |
| | <u>641,641</u> | <u>106,652</u> | <u>748,293</u> |
| At 31 December 2022 | | | |
| Carrying amount | | | |
| At 31 December 2022 | <u>1,043,118</u> | <u>22,703</u> | <u>1,065,821</u> |
| At 31 December 2021 | <u>1,076,813</u> | <u>22,072</u> | <u>1,098,885</u> |

14 Investment property

| | 2022 |
|--|----------------|
| | £ |
| Fair value | |
| At 1 January 2022 and 31 December 2022 | <u>700,000</u> |

Investment property comprises flats above the community hall. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 13 November 2017 by Aitchinson Rafferty Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. Subsequently, during every financial year, an internal exercise has been carried out by the trustees to assess if the market had changed, and no change was identified.

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

| 14 Investment property | (Continued) | |
|--|----------------|----------------|
| | 2022 | 2021 |
| | £ | £ |
| Freehold | 700,000 | 700,000 |
| Long leasehold | - | - |
| Short leasehold | - | - |
| | <u>700,000</u> | <u>700,000</u> |
| | | |
| 15 Debtors | 2022 | 2021 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 6,440 | - |
| Other debtors | 8,450 | 8,450 |
| Prepayments and accrued income | - | 2,016 |
| | <u>14,890</u> | <u>10,466</u> |
| | | |
| 16 Loans and overdrafts | 2022 | 2021 |
| | £ | £ |
| Bank loans | 169,929 | 238,403 |
| | <u>169,929</u> | <u>238,403</u> |
| | | |
| Payable within one year | 13,473 | 8,812 |
| Payable after one year | 156,456 | 229,591 |
| | <u>169,929</u> | <u>238,403</u> |
| | | |
| Amounts included above which fall due after five years: | | |
| Payable by instalments | 102,562 | 215,342 |
| | <u>102,562</u> | <u>215,342</u> |
| | | |
| Interest on the bank loan is charged at 2.8% over the Bank of England base rate. Maturity date of this loan is 5th December 2034, and is secured over certain properties of the Charity. | | |
| | | |
| 17 Creditors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| | Notes | |
| Bank loans | 16 | 13,473 |
| Trade creditors | | - |
| Other creditors | | 231 |
| Accruals and deferred income | | 10,213 |
| | | <u>23,917</u> |
| | | <u>14,712</u> |

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Creditors: amounts falling due after more than one year

| | Notes | 2022 £ | 2021 £ |
|------------|-------|-----------|-----------|
| Bank loans | 16 | 156,456 | 229,591 |

19 Analysis of net assets between funds

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total Unrestricted funds 2022 £ | Total Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|------------------------------------|----------------------------------|--|--|----------------------------------|--------------------|
| Fund balances at 31 December 2022 are represented by: | | | | | | |
| Tangible assets | 1,065,821 | - | 1,065,821 | 1,098,885 | - | 1,098,885 |
| Investment properties | 700,000 | - | 700,000 | 700,000 | - | 700,000 |
| Current assets/(liabilities) | 97,733 | - | 97,733 | 83,075 | - | 83,075 |
| Long term liabilities | (156,456) | - | (156,456) | (229,591) | - | (229,591) |
| | <u>1,707,098</u> | <u>-</u> | <u>1,707,098</u> | <u>1,652,369</u> | <u>-</u> | <u>1,652,369</u> |

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).