

JALARAM CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

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 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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.

Public benefit

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.

Grant making policy

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

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.

The Jalaram Charitable Trust extends its heartfelt gratitude to all its volunteers, partners and the community for their continuous support, dedicating this award to every individual who has contributed to their mission. As they look to the future, the Trust remains committed to expanding its reach and impact, upholding the values of service, unity, and compassion that this prestigious award represents.

JALARAM CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Significant activities and achievements against objectives

Website: www.jalarambapa.com

A innovative website was commissioned which included history, activities and a virtual panchang, (Hindu Calender), and a pictorial historical Book commemorating 25 year.

King's Award For Volunteers

Jalaram Mandir Leicester Volunteers Honoured with King's Award 2023 for Extraordinary Service

Shree Jalaram Mandir and Virbai Man Community Centre in Leicester, proudly announces the receipt of the prestigious King's Award for Voluntary Service in 2023 – the highest accolade for volunteer groups in the United Kingdom. This honour, equivalent to an MBE for voluntary.

The award ceremony was graced by the presence of His Majesty's Lord – Lieutenant of Leicestershire, Michael Kapur Esq OBE, who delivered a heartfelt speech acknowledging the monumental contributions of the Trust and its volunteers. Highlighting the award's importance,

Mike Kapur OBE noted, To have achieved this Award is a great tribute to the Jalaram Charitable Trust and its valued team of Volunteers, as it is a very significant National Honour. "He further commended the Trust for being among the first in Leicestershire to receive the award during King Charles III's reign.

Katha

Katha 7 day katha between 1st August, to 07th August was recited by a scholar from India

The purpose of the Katha was raise donations to support the needy and clear of the loan

website : 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.

Jalaram Balviks

The trustees has supported Jalaram ballvivash Gujrati school running at the temple and community Centre.

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.

Financial review

During the year, the Charity received donations and collections amounting to £391,492 (2022 - £188,683) which, combined with Gift aid, rental income (see below) and grants received, resulted in total income of £479,363 (2022 - £266,912). This has been used to meet expenses amounting to £293,466 (2022 - £212,183).

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 £64,827 (2022 - £58,385).

Bank loans

During the year, charity made loan repayments of £169,929 (2022 - 68,474), At the year end, £Nil loan was outstanding.

JALARAM CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

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

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.

Major risks

Risk management

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.

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 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.

JALARAM CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Recruitment and appointment of trustees

Induction and training of trustees

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

Date:

JALARAM CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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 2023, 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

.....

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 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	391,492	-	391,492	185,926	-	185,926
Investments	4	87,871	-	87,871	80,986	-	80,986
Total income		<u>479,363</u>	<u>-</u>	<u>479,363</u>	<u>266,912</u>	<u>-</u>	<u>266,912</u>
Expenditure on:							
Raising funds	5	18,492	-	18,492	12,412	-	12,412
Charitable activities	6	260,786	-	260,786	186,970	-	186,970
Other expenditure	10	14,188	-	14,188	12,801	-	12,801
Total expenditure		<u>293,466</u>	<u>-</u>	<u>293,466</u>	<u>212,183</u>	<u>-</u>	<u>212,183</u>
Net income and movement in funds		185,897	-	185,897	54,729	-	54,729
Reconciliation of funds:							
Fund balances at 1 January 2023		1,704,033	3,065	1,707,098	1,649,304	3,065	1,652,369
Fund balances at 31 December 2023		<u>1,889,930</u>	<u>3,065</u>	<u>1,892,995</u>	<u>1,704,033</u>	<u>3,065</u>	<u>1,707,098</u>

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 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,028,399		1,065,821
Investment property	13		700,000		700,000
			<u>1,728,399</u>		<u>1,765,821</u>
Current assets					
Debtors	14	43,281		14,890	
Cash at bank and in hand		139,479		106,760	
		<u>182,760</u>		<u>121,650</u>	
Creditors: amounts falling due within one year	16	(18,164)		(23,917)	
Net current assets			<u>164,596</u>		<u>97,733</u>
Total assets less current liabilities			<u>1,892,995</u>		<u>1,863,554</u>
Creditors: amounts falling due after more than one year	17		-		(156,456)
Net assets excluding pension liability			<u>1,892,995</u>		<u>1,707,098</u>
Net assets			<u><u>1,892,995</u></u>		<u><u>1,707,098</u></u>
The funds of the charity					
Restricted income funds	19		3,065		3,065
Unrestricted funds			1,889,930		1,704,033
			<u>1,892,995</u>		<u>1,707,098</u>

The financial statements were approved by the trustees on

.....
Mr P S Thakkar
Trustee

.....
Mr B Ghelani
Trustee

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 or grantors 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 2023

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.

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.

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.

JALARAM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

1.12 Retirement benefits

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

JALARAM CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	391,492	176,176
Grants receivable for core activities	-	9,750
	<u>391,492</u>	<u>185,926</u>
Donations and gifts		
Donations and temple collections	363,284	161,083
Gift Aid	28,208	27,600
Other	-	(12,507)
	<u>391,492</u>	<u>176,176</u>
Grants receivable for core activities		
Local government business rates support grant	-	9,750
	<u>-</u>	<u>9,750</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	87,427	80,954
Interest receivable	444	32
	<u>87,871</u>	<u>80,986</u>

JALARAM CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****5 Expenditure on raising funds**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management	18,492	12,412

6 Expenditure on charitable activities

	Temple activities 2023 £	Community hall activities 2023 £	Total 2023 £	Temple activities 2022 £	Community hall activities 2022 £	Total 2022 £
Direct costs						
Staff costs	77,464	-	77,464	69,604	-	69,604
Depreciation and impairment	26,955	11,552	38,507	27,560	11,811	39,371
Religious festivals, ceremonies and sermons	64,873	1,632	66,505	-	4,505	4,505
Donations and gifts	5,525	-	5,525	8,304	-	8,304
Advertising, campaigns and outreach	3,803	-	3,803	2,477	-	2,477
	<u>178,620</u>	<u>13,184</u>	<u>191,804</u>	<u>107,945</u>	<u>16,316</u>	<u>124,261</u>
Share of support and governance costs (see note 7)						
Support	53,498	13,374	66,872	47,911	11,978	59,889
Governance	2,110	-	2,110	2,820	-	2,820
	<u>234,228</u>	<u>26,558</u>	<u>260,786</u>	<u>158,676</u>	<u>28,294</u>	<u>186,970</u>
Analysis by fund						
Unrestricted funds	<u>234,228</u>	<u>26,558</u>	<u>260,786</u>	<u>158,676</u>	<u>28,294</u>	<u>186,970</u>

JALARAM CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****7 Support costs allocated to activities**

	2023	2022
	£	£
Rates	1,336	760
Insurance	11,365	5,057
Light and heat	27,176	26,370
Telephone and broadband	1,646	1,506
Postage and stationery	1,027	15,373
Repairs and renewals	13,185	6,344
Traning costs	621	-
Security costs	9,826	-
Cleaning and sundry	690	4,479
Governance costs	2,110	2,820
	<u>68,982</u>	<u>62,709</u>
Analysed between:		
Temple activities	55,608	50,731
Community hall activities	13,374	11,978
	<u>68,982</u>	<u>62,709</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Preists	2	2
Others	3	3
	<u>5</u>	<u>5</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	76,181	68,485
Other pension costs	1,283	1,119
	<u>77,464</u>	<u>69,604</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 2023****10 Other expenditure**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Financing costs	14,188	12,801

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	1,684,759	129,355	1,814,114
Additions	-	1,085	1,085
At 31 December 2023	1,684,759	130,440	1,815,199
Depreciation and impairment			
At 1 January 2023	641,641	106,652	748,293
Depreciation charged in the year	33,695	4,812	38,507
At 31 December 2023	675,336	111,464	786,800
Carrying amount			
At 31 December 2023	1,009,423	18,976	1,028,399
At 31 December 2022	1,043,118	22,703	1,065,821

13 Investment property

	2023 £
Fair value	
At 1 January 2023 and 31 December 2023	700,000

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 2023****13 Investment property (Continued)**

	2023	2022
	£	£
Freehold	700,000	700,000

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	14,573	6,440
Other debtors	28,708	8,450
	<u>43,281</u>	<u>14,890</u>

15 Loans and overdrafts

	2023	2022
	£	£
Bank loans	-	169,929
Payable within one year	-	13,473
Payable after one year	-	156,456
	<u>-</u>	<u>339,858</u>
Amounts included above which fall due after five years:		
Payable by instalments	-	102,562
	<u>-</u>	<u>102,562</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.

16 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	15	-	13,473
Other creditors		185	231
Accruals and deferred income		17,979	10,213
		<u>18,164</u>	<u>23,917</u>

JALARAM CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****17 Creditors: amounts falling due after more than one year**

	Notes	2023 £	2022 £
Bank loans	15	-	156,456

18 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,283	1,119

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	At 31 December 2023 £
Educational funds	3,065	3,065
Previous year:	At 1 January 2022 £	At 31 December 2022 £
	3,065	3,065

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	1,704,033	479,363	(293,466)	1,889,930

JALARAM CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****20 Unrestricted funds (Continued)**

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	1,649,304	266,912	(212,183)	1,704,033

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	1,028,399	-	1,028,399
Investment properties	700,000	-	700,000
Current assets/(liabilities)	161,531	3,065	164,596
	<u>1,889,930</u>	<u>3,065</u>	<u>1,892,995</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	1,065,821	-	1,065,821
Investment properties	700,000	-	700,000
Current assets/(liabilities)	94,668	3,065	97,733
Long term liabilities	(156,456)	-	(156,456)
	<u>1,704,033</u>	<u>3,065</u>	<u>1,707,098</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).