

GUJARATI ARYA ASSOCIATION - LEICESTER

REGISTERED CHARITY NO.

515332

ACCOUNTS FOR THE

YEAR ENDED 31ST DECEMBER 2020

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

CONTENTS

<u>Page</u>	
2	Charity Information
3	Trustees Report
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7-10	Notes to the accounts

GUJARATI ARYA ASSOCIATION - LEICESTER

CHARITY INFORMATION

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

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

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

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

Reference and Administrative Information

Charity Name GUJARATI ARYA ASSOCIATION - LEICESTER

Charity Number 515332

Charity Address 49 Hilldyard Road, Leicester, LE4 5GG

Independent Examiner Paresh J Parmar

Bankers Natwest Bank plc

TRUSTEES

The Trustees during the year under review were:

Kishorhai G Solanki	Pravinhai B Parmar
Arun Chauhan	Pravin M Parmar
	Jagdishhai Champaneri (Resigned)

Management Committee

President	Narendra G Surti decd.
Vice President	Vinodbhai K Ghadiali
Secretary	Amratbhai J Chauhan
Asstt. Secretary	Mukesh C Bulsara
Treasurer	Dhirajal Chauhan
Asstt. Treasurer	Babubhai N Rathod
Cultural Secretary	Arvind J Chauhan
Asst. Cultural Secretary	Kishor H Gohil
Storekeeper	
Co-opted Members	
Mrs Seema Parmar	

Committee Members

Somchandbhai V Chauhan	
Champakal R Parmar	Navnit M Chauhan
Mrs Induben B Rathod	Mrs Ushaben S Chohan
Champakal m Parmar	Mrs Kokila Parmar
Hitesh Chavda	Mr Ambubhai D Parmar
Manilal K Chauhan	

Structure and Governance

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

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

Trustee Induction and Training

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

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

Risk Management

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

Organisational Structure

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

Objectives and Activities

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

Achievements and Performance

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

Financial Review

The Statement of Financial Activities shows net surplus for the year of £229,864 (2019 £19,338). Details of movements in Fixed Assets are set out in note 8 to the Accounts. The Freehold land and buildings have not been valued but it is maintained in good repair and worth substantially more than its cost value.

Principle Funding Sources

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

Investment Policy

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

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which is required to meet its objectives of approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administrative costs for the charity. The Board reviews this periodically.

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

Plans for future periods

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

Responsibilities of Management Board

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

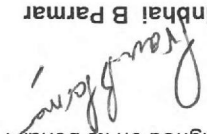
The trustees are also responsible for the contents of the trustees report and the responsibility of the accountants in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial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

Approval

This report was approved by the Trust board on

22/03/2022

and signed on its behalf.



Pravinbhai B Parmar
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

GUJARATI ARYA ASSOCIATION (LEICESTER)

ACCOUNTS FOR THE YEAR

ENDED 31ST DECEMBER 2020

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

Respective responsibilities of Trustees, Management Committee and examiner

As the charity's trustees and Management Committee you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

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

to examine the accounts under section 145 of the 2011 Act;

to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Direction given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts be reached.

Parash J Parmar

Independent Examiner

22/03/2022

GUJARATI ARYA ASSOCIATION (LEICESTER)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

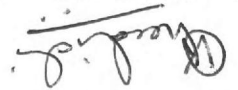
	Notes	Designated Unrestricted	Unrestricted	Total 2020	Total 2019
INCOME AND ENDOWMENTS FROM		£	£	£	£
Other incoming Resources		-	452	452	2,512
Donations and gifts		-	-	-	-
Charitable Activities		-	42,934	42,934	88,040
Fund raising Ventures	3	-	32,274	32,274	-
Grant received		-	-	-	-
Investment income	4	-	-	-	-
Total income		-	75,660	75,660	90,552
EXPENDITURE ON					
Charitable activities	5	-	34,980	34,980	52,739
Centre running costs		-	-	-	-
Other expenditure	6	-	-	-	2,059
Fund-raising costs		-	-	-	-
Management and administration	7	-	10,541	10,541	16,166
Governance costs		-	275	275	250
Total		-	45,796	45,796	71,214
RECONCILIATION OF FUNDS					
NET INCOME /EXPENDITURE		-	29,864	29,864	19,338
Balance from previous year		119,582	581,061	700,643	561,723
Funds carried forward		119,582	610,925	730,507	581,061

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

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

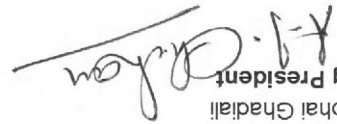
	2020	2019	
FIXED ASSETS			
Tangible Assets	1,109,851	1,119,053	
Investment	12,000	12,000	
	<u>1,121,851</u>	<u>1,131,053</u>	
CURRENT ASSETS			
Debtors	150	1,721	
Cash at bank and in hand	59,794	70,392	
	<u>59,944</u>	<u>72,113</u>	
Creditors: amounts falling due within one year	17,599	7,886	
	<u>17,599</u>	<u>7,886</u>	
Net current assets/(liabilities)	42,345	64,227	
TOTAL ASSETS	1,164,196	1,195,280	
Less: Loan	(433,689)	(507,275)	
TOTAL ASSETS LESS LIABILITIES	<u>730,507</u>	<u>688,005</u>	
Represented by:			
FUNDS			
Designated Unrestricted funds	119,582	119,582	
Unrestricted funds	610,925	561,723	
	<u>730,507</u>	<u>681,305</u>	

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



Vinodhai Ghadiali

Acting President



HONORARY SECRETARY

Amrathal J Chauhan

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

TREASURER

Dhrajlal Chauhan



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

1. ACCOUNTING POLICIES

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

(a) Basis of accounting

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (effective 1 January 2016)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (effective 1 January 2016), the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

(b) Fund accounting

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

(c) Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies in particular are applied to categories of income:

(1) Where income is received by way of grants, donations and gifts and is included in full

in the Statement of Financial Activities when receivable. Grants, where entitlement is not

conditional on delivery of a specific performance by the charity, are recognised when the

charity becomes unconditionally entitled to the grant.

(2) The value of services provided by volunteers has not been included in these financial statements

(3) Income from grants, where related to performance and specific deliverables, are accounted for

as the charity earns the right to consideration by its performance.

(c) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

(d) Fund accounting

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

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

(f) TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation on fixed assets have been provided on following bases in order to write off the cost over their estimated useful lives.
Freehold land and buildings Nil
Property alterations 2%
Fixtures and equipment 20%
Given the nature of freehold buildings and its expected longevity, the trustees consider the depreciation will be not material in respect of the year and in aggregate.
Accordingly no depreciation is provided.

(g) GOVERNANCE COSTS

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

(h) STAFF COSTS

No remuneration was paid to trustees.

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

3. Fund raising ventures

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

4. Investment income

Bank interest received

	-	£	2020
	-	£	2019

5. Direct Charitable expenditure

Volunteers honorarium

Rates & water

Light and heat

Insurance

Cleaning and refuse

Building maintenance and cleaning

Depreciation

	675	£	2020
	3,016	£	2019
	1,423	£	2020
	4,917	£	2019
	852	£	2020
	3,266	£	2019
	14,895	£	2020
	9,202	£	2019
	<u>34,980</u>		<u>52,739</u>

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

6. Fund-raising expenditure

Religious , cultural & social activities expenditure	809	-
Donations made	1,250	-
	2,059	-
	£	£
	2019	2020

7. Management and Administration

Postage, stationery and printing	3,959	1,383
Telephone	710	493
Meeting expenses	50	-
Affiliation fees	200	-
Legal fees	862	-
Bank charges	-	-
Bank charges refund	-	-
Bank loan interest	10,385	8,665
	16,166	10,541
	£	£
	250	275

8. FIXED ASSETS

	£	£	£	£
Freehold	1,094,097	135,733	97,786	1,327,616
land & bldgs				
Alterations				
Property				
Fixtures & equipment				
Total				
At 1st January 2020	1,094,097	135,733	97,786	1,327,616
At 31st December 2020	1,094,097	135,733	97,786	1,327,616
Depreciation	-	117,265	91,298	208,563
At 1st January 2020	-	2,715	6,487	9,202
Provided in the year	-	119,980	97,785	217,765
At 31st December 2020	-	122,695	104,282	227,987
Net book value	1,094,097	15,753	1	1,109,851
At 31st December 2020	1,094,097	15,753	1	1,109,851
At 1st January 2020	1,094,097	18,468	6,488	1,119,053

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

Investment

	2020	2019
1 Super 'A' Share in G A A (Leicester) Limited	1,000	1,000
19 'A' Shares in G A A (Leicester) Limited	9,500	9,500
15 'B' Shares in G A A (Leicester) Limited (2019 - 15 B')	1,500	1,500
	<u>12,000</u>	<u>12,000</u>

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

9. DEBTORS AND PREPAYMENTS

	2020	2019
Due within one year	150	1,721
	<u>150</u>	<u>1,721</u>

10. CASH AT BANK AND IN HAND

	2020	2019
Cash at bank and building society	59,794	85,207
	<u>59,794</u>	<u>85,207</u>

11 CREDITORS: amounts falling due within one year

	2020	2019
Trade creditors	14,981	7,335
Hall hire deposits	2,397	2,507
Eye camp donations	221	221
	<u>17,599</u>	<u>10,063</u>

12 CREDITORS: amounts falling due after one year

	2020	2019
NatWest Bank loan	230,089	297,424
Private loans	-	6,251
Loan from G.A.A. (Leicester) Limited	203,600	203,600
	<u>433,689</u>	<u>507,275</u>

13. FUNDS - DESIGNATED UNRESTRICTED FUND

	2020	2019
Balance at 1st January 2020	119,582	119,582
Building Fund	<u>119,582</u>	<u>119,582</u>

13. FUNDS - UNRESTRICTED FUND

	2020	2019
Balance at 1st January 2020	581,061	581,061
Net surplus	29,864	29,864
Balance at 31st December 2020	<u>610,925</u>	<u>610,925</u>