

**GUJARATI ARYA ASSOCIATION - LEICESTER**

**REGISTERED CHARITY NO.**

**515332**

**ACCOUNTS FOR THE**  
**YEAR ENDED 31ST DECEMBER 2022**

**GUJARATI ARYA ASSOCIATION - LEICESTER**  
**ACCOUNTS FOR THE**  
**YEAR ENDED 31ST DECEMBER 2022**

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**GUJARATI ARYA ASSOCIATION - LEICESTER****CHARITY INFORMATION**

<b>Trustees</b>	Bipin Chauhan Kishorbhai G Solanki Navin C Parmar Pravinbhai B Parmar Pravinbhai M Parmar
<b><u>Management Committee</u></b>	
<b>President</b>	Vinodbhai K Ghadiali
<b>Vice President</b>	Navnit Chauhan
<b>Secretary</b>	Amratbhai J Chauhan
<b>Assist. Secretary</b>	Arvind J Chauhan
<b>Treasurer</b>	Babubhai N Rathod
<b>Assist. Treasurer</b>	Kokila P Parmar
<b>Cultural Secretary</b>	Kishor H Gohil
<b>Asst. Cultural Secretary</b>	Hershey Champaneri
<b>Storekeeper</b>	Jagdish Gopal
<b>Charity Number</b>	515332
<b>Charity Community Centre</b>	49 Hildyard Road Leicester LE4 5GG
<b>Charity Offices</b>	49 Hildyard Road Leicester LE4 5GG
<b>Independent Examiner</b>	Paresh J Parmar
<b>Bankers</b>	National Savings Post Office Natwest Bank plc

**GUJARATI ARYA ASSOCIATION (LEICESTER)**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022**

The Trustees submit their annual report and the financial statements for the year ended 31st December 2022

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 Hildyard Road, Leicester, LE4 5GG
Independent Examiner	Paresh J Parmar
Bankers	Natwest Bank plc

**TRUSTEES**

The Trustees during the year under review were:

Kishorbhai G Solanki	Navin C Parmar
Pravinbhai B Parmar	Pravin M Parmar
Bipin Chauhan	

**Management Committee**

		<u>Committee Members</u>	
President	Vinodbhai K Ghadiali	Somchandbhai V Chauhan	Pravin Parmar
Vice President	Navnit M Chauhan	Hema Parmar	Tanuja Chauhan
Secretary	Amratbhai J Chauhan	Mrs Induben B Rathod	Mrs Ushaben S Chohan
Assist. Secretary	Arvind J Chauhan	Champaklal M Parmar	Pratibha Parmar
Treasurer	Babubhai N Rathod	Hitesh Chavda	Mr Ambubhai D Parmar
Assist. Treasurer	Kokila P Parmar	Manilal K Chauhan (resigned)	Rashmika Jethwa
Cultural Secretary	Kishor H Gohil	Prabha Gopal	
Asst. Cultural Secretary	Hershey Champaneri		
Storekeeper	Jagdish Gopal		

**Co-opted Members**

Mrs Seema Parmar

**Structure and Governance**

**Governing Document**

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 2022**

**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 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 £63,308 ( 2021 £45,032)  
 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 2022**

**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.

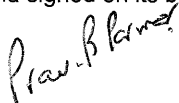
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and to enable them to ensure that the financial statements comply with 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 08/04/2024  
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 2022**

I report on the accounts of Gujarati Arya Association (Leicester) for the year ended 31st December 2022 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**

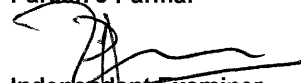
In the connection with my examination, no matter has come to my attention:

(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.

**Paresh J Parmar**

  
**Independent Examiner**  
08/04/2024

**GUJARATI ARYA ASSOCIATION (LEICESTER)****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	Notes	Designated Unrestricted	Unrestricted	Total 2022	Total 2021
		£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Other incoming Resources</b>					
Donations and gifts		-	1,574	1,574	1,556
<b>Charitable Activities</b>					
Fund raising Ventures	3	-	99,102	99,102	48,373
Grant received		-	£	£	27,358
Investment income	4	-	-	-	-
<b>Total income</b>		-	100,676	100,676	77,287
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Centre running costs	5	-	24,609	24,609	21,439
<b>Other expenditure</b>					
Fund-raising costs	6	-	1,535	1,535	-
Management and administration	7	-	10,949	10,949	8,110
Governance costs		-	275	275	275
<b>Total</b>		-	37,368	37,368	29,824
<b>RECONCILIATION OF FUNDS</b>					
<b>NET INCOME /EXPENDITURE</b>		-	63,308	63,308	47,463
<b>Balance from previous year</b>		119,582	658,388	777,970	730,507
<b>Funds carried forward</b>		119,582	721,696	841,278	777,970

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

**GUJARATI ARYA ASSOCIATION (LEICESTER)**  
**BALANCE SHEET AT 31ST DECEMBER 2022**

		2022		2021	
	NOTES	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	8		1,104,421	1,107,136	
Investment			12,000	12,000	
			<u>1,116,421</u>	<u>1,119,136</u>	
<b>CURRENT ASSETS</b>					
Debtors	9	-		-	
Cash at bank and in hand	10	64,864		56,168	
		<u>64,864</u>		<u>56,168</u>	
<b>Creditors: amounts falling due within one year</b>	11	12,153		13,328	
		<u>12,153</u>		<u>13,328</u>	
<b>Net current assets/(liabilities)</b>			52,711	42,840	
<b>TOTAL ASSETS</b>			<u>1,169,132</u>	<u>1,161,976</u>	
<b>Less: Loan</b>	12		(327,854)	(384,006)	
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u>841,278</u>	<u>777,970</u>	
<b>Represented by:</b>					
<b>FUNDS</b>	13				
<b>Designated Unrestricted funds</b>			119,582	119,582	
<b>Unrestricted funds</b>			721,696	658,388	
			<u>841,278</u>	<u>777,970</u>	

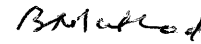
ACCOUNTS APPROVED ON 8th APRIL 2024  
AND SIGNED ON BEHALF OF THE ASSOCIATION BY:



Vinodbhai Ghadiali  
**President**



Amratbhai J Chauhan  
**HONORARY SECRETARY**



Babubhai N Rathod  
**TREASURER**

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

**GUJARATI ARYA ASSOCIATION - LEICESTER**  
**NOTES TO ACCOUNTS FOR THE YEAR**  
**ENDED 31ST DECEMBER 2022**

## **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 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' EFA, 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 2022**

**(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 £3,134 ( 2021 £528)

**3. Fund raising ventures**

	2022	2021
	£	£
Income from hall hire gross	34,901	14,380
Rent receivable	54,094	33,236
Income from religious, social & cultural activities	6,879	-
Income from Yoga classes	3,128	-
Other income	100	757
	<u>99,102</u>	<u>48,373</u>

**4. Investment income**

	2022	2021
	£	£
Bank interest received	-	-

**5. Direct Charitable expenditure****Centre running costs**

	£	£
Volunteers honorarium	3,134	528
Rates & water	4,260	3,128
Light and heat	5,370	3,180
Insurance	4,725	4,725
Cleaning and refuse	2,641	20
Building maintenance and cleaning	1,764	7,143
Depreciation	2,715	2,715
	<u>24,609</u>	<u>21,439</u>

**GUJARATI ARYA ASSOCIATION - LEICESTER**  
**NOTES TO ACCOUNTS FOR THE**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**6. Fund-raising expenditure**

	2022	2021
	£	£
Religious , cultural & social activities expenditure	289	-
Donations made - Macmillan Appeal	1,246	-
	<u>1,535</u>	<u>-</u>

**7. Management and Administration**

	£	£
Postage, stationery and printing	1,747	-
Telephone	433	461
Meeting expenses	-	-
Affiliation fees	(50)	50
Legal fees	2,438	1,282
Bank charges	-	-
Bank loan interest	6,381	6,317
	<u>10,949</u>	<u>8,110</u>
<b>Governance costs</b>		
Trustees Indemnity insurance	<u>275</u>	<u>275</u>

**8. FIXED ASSETS**

	Freehold land & bldgs £	Property Alterations £	Fixtures & equipment £	Total £
<b>Cost</b>				
At 1st January 2022	1,094,097	135,733	97,786	1,327,616
At 31st December 2022	<u>1,094,097</u>	<u>135,733</u>	<u>97,786</u>	<u>1,327,616</u>
<b>Depreciation</b>				
At 1st January 2022	-	122,695	97,785	220,480
Provided in the year	-	2,715	-	2,715
At 31st December 2022	<u>-</u>	<u>125,410</u>	<u>97,785</u>	<u>223,195</u>
<b>Net book value</b>				
At 31st December 2022	<u>1,094,097</u>	<u>10,323</u>	<u>1</u>	<u>1,104,421</u>
At 1st January 2022	<u>1,094,097</u>	<u>13,038</u>	<u>1</u>	<u>1,107,136</u>

**GUJARATI ARYA ASSOCIATION - LEICESTER**  
**NOTES TO ACCOUNTS FOR THE**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

<b>Investment</b>	2022	2021
	£	£
1 Super 'A' Share in G A A (Leicester) Limited of £1,000 each	1,000	1,000
19 'A' Shares in G A A ( Leicester) Limited of £500 each	9,500	9,500
15 'B' Shares in G A A ( Leicester) Limited of £100 each (2021 - 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**

	2022	2021
	£	£
Due within one year	-	-
	<u>-</u>	<u>-</u>

**10. CASH AT BANK AND IN HAND**

Cash at bank and building society

	£	£
	64,864	56,168
	<u>64,864</u>	<u>56,168</u>

**11 CREDITORS: amounts falling due within one year**

	£	£
Trade creditors	8,470	8,945
Hall hire deposits	3,462	4,162
Eye camp donations	221	221
	<u>12,153</u>	<u>13,328</u>

**12 CREDITORS: amounts falling due after one year**

	£	£
NatWest Bank loan	124,254	180,406
Loan from G.A.A. ( Leicester ) Limited	203,600	203,600
	<u>327,854</u>	<u>384,006</u>

**13. FUNDS - DESIGNATED UNRESTRICTED FUND**

	Building Fund £	Total £
Balance at 1st January 2022	119,582	119,582
Balance at 31st December 2022	<u>119,582</u>	<u>119,582</u>

**13. FUNDS - UNRESTRICTED FUND**

	£
Balance at 1st January 2022	658,388
Net surplus	63,308
Balance at 31st December 2022	<u>721,696</u>