

**INDIAN ASSOCIATION OLDHAM**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**Charity No: 1006961**

**INDIAN ASSOCIATION OLDHAM  
CHARITY INFORMATION**

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**Permanent**

Mr.S.Mohandas  
Mr. R Kumpavat  
Mr. B Sisodia  
Mr. R Gorasia  
Mr. H Panchani

**Charity Number**

1006961

**Charity Offices**

Indian Association Oldham  
Schofield Street  
Oldham  
OL8 1QJ

**Independent Examiner**

K Thaker Co.  
Chartered Certified Accountants  
39 Fieldfare Way  
Ashton Under Lyne  
OL7 9TA

**Bankers**

Barclays Bank PLC  
15 St.Anns Square  
Manchester  
M60 2PX

**INDIAN ASSOCIATION OLDHAM  
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**INDIAN ASSOCIATION OLDHAM  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31ST MARCH 2021**

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The trustees present their report and accounts for the year ended 31st March 2021.

**Trustees**

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity. The board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

**Investment Powers**

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. However, all the surplus funds are currently held in low risk Bank and Building Society deposit accounts.

**Constitution, objects and policies**

The Charitable Trust is constituted by Trust Deed, and its objects continue to be that of providing social, cultural and religious activities for its members.

The Trustees delegate the day to day responsibilities of various activities to an elected executive committee.

**Development, activities and achievements**

The new facilities have helped to increase and improve the provision of the association's main objective which is that of providing religious, social and educational needs of its members. With the aid of various funding from the local authority and other charitable organisations, the association has improved on its program of social and educational activities.

**Financial review**

Continuing efforts in raising funds both for normal community activities and the building fund produced good results.

**Statement of trustees' responsibilities**

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 charity's financial activities during the year and of its financial position at the year end. In preparing those financial statements, the trustees are required:

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

**INDIAN ASSOCIATION OLDHAM  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31ST MARCH 2021.**

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

In respect of the independent examination, the trustees have a responsibility to ensure that they take all steps necessary in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

**Trustees' Declaration**

In accordance with charity law, as trustees, we certify that:-

So far as we are aware, there is no relevant information of which the charity's independent examiner is unaware. We have taken all the steps necessary that we ought to have taken in order to make ourselves aware of any relevant financial information and to establish that the charity's independent examiner is aware of that information.

**Approval**

This report was approved by the trustees on 18/01/2022 and signed on their behalf.



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**INDIAN ASSOCIATION OLDHAM  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF INDIAN ASSOCIATION OLDHAM  
FOR THE YEAR ENDED 31ST MARCH 2021.**

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I, Kishor Thaker report on the Financial Statements of the charity for the year ended 31 March 2021 as set out on pages 7 and 8 together with the notes on pages 9 to 11.

**Respective responsibilities of the Trustees and the Examiner**

The charity's trustees are responsible for the preparation of the Financial Statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility as the Independent Examiner:

- a. to examine the Financial Statements under section 145 of the Charities Act;
- b. to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act);
- c. to state whether particular matters have come to my attention.

**Basis of the Independent Examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements and seeking explanation 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 Financial Statements present a "true and fair" view and the report is limited to those matters set out in the statement below.

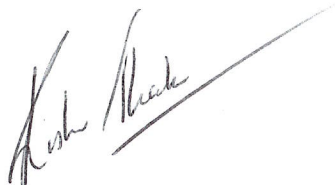
**Independent Examiner's statement**

In connection with my examination no material matters have come to my attention which gives me cause to believe that, in any material respect,

- a. the accounting records were not kept in accordance with section 130 of the Charities Act; or
- b. the Financial Statements did not accord with the accounting records; or
- c. the Financial Statements did not comply with the applicable requirements concerning the form and content of Financial Statements set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the Financial Statements give a "true and fair" view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kishor Thaker  
K Thaker & Co.  
Chartered Certified Accountants  
39 Fieldfare Way  
Ashton Under Lyne  
OL7 9TA



18<sup>th</sup> January 2022

Date



**INDIAN ASSOCIATION OLDHAM**  
**BALANCE SHEET AS AT 31st MARCH 2021.**

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		£	£
<b>FIXED ASSETS</b>			
Land & Buildings		1,364,337	1,359,337
Equipment		3,844	3,642
Fixture & Fittings		10,522	12,379
	[2]	<u>1,378,703</u>	<u>1,375,358</u>
<b>CURRENT ASSETS</b>			
Debtors	[3]	7,000	5,000
Deposit on Kent Street Site	[4]	100,000	100,000
Cash at Bank			
Reserve Accounts		54,208	55,978
Bank of Baroda		641	770
Cash in Hand and at Bank		1,000	919
		<u>162,849</u>	<u>162,666</u>
<b>CREDITORS: Amounts falling due within one year</b>			
OBMC /Other Grants		-	-
Accruals		3,000	-
		<u>3,000</u>	<u>-</u>
		159,849	162,666
<b>NET CURRENT ASSETS</b>		<u>1,538,552</u>	<u>1,538,025</u>
<b>CREDITORS: Amounts falling due after one year</b>			
Member's Loans	[5]	139,000	154,000
		<u>1,399,552</u>	<u>1,384,025</u>
<b>CAPITAL AND RESERVES</b>			
<b>Unrestricted Funds</b>			
General Fund			
Bal B/Fwd		694,925	676,534
Surplus for the year		15,527	18,391
Bal C/Fwd		710,452	694,925
<b>Restricted Funds</b>			
Building Fund			
Bal B/Fwd		689,100	689,100
Surplus/deficit(-) for the year		-	-
		689,100	689,100
		<u>1,399,552</u>	<u>1,384,025</u>

Approved by the Trustees:



Date : 18/01/2022

**INDIAN ASSOCIATION OLDHAM  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2021.**

	Notes	<u>2021</u>		<u>2020</u>	
		£	£	£	£
<b><u>UNRESTRICTED FUNDS</u></b>					
<b>Incoming Resources</b>					
Membership	[6]	-		155	
Grants	[7]	21,278		64,482	
Donations		28,784		24,095	
Major events	[8]	-		9,336	
Temple Box		4,159		8,550	
Hall Hire		-		12,082	
Charities tax credits		2,000		11,523	
Insurance Claim		7,000			
Interest Income		25		142	
			<b>63,246</b>		<b>130,365</b>
<b>Resources Expended</b>					
Administration	[9]	15,906		10,654	
Establishment	[10]	29,278		83,701	
Activities	[11]	-		9,750	
Temple Expenses		-		5,043	
Depreciation		2,535		2,827	
			<b>47,719</b>		<b>111,974</b>
			<b>15,527</b>		<b>18,391</b>
<b><u>RESTRICTED FUNDS</u></b>					
<b>Building Fund</b>					
Fund Raising Ventures			-		-
<b>Net movement in funds for the year</b>			<b>15,527</b>		<b>18,391</b>

There were no recognised gains or losses for 2020 and 2021 other than those included in the statement of financial activity.



**INDIAN ASSOCIATION OLDHAM  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2021.**

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**1. Accounting policies**

**1.1. Basis of preparation of accounts**

The accounts are prepared in accordance with the charity's operations which are described in the Trustees' Report and all which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

**1.2. Tangible fixed assets for use by the charity and depreciation**

The charity's main activities are carried out from its premises at Scofield Street, Oldham.

The charity has not capitalised items of furniture, utensils and office equipment due to insignificant values. The charity has also not capitalised services free of charge and items of gifts given by worshippers to the temple.

**Depreciation:**

Depreciation is provided at rates calculated to write off the cost less residual value of each over its expected useful life, as follows:

Equipment -	15% Reducing balance.
Fixture & Fittings -	15% Reducing balance.

No depreciation is provided on the building.

**1.3. Income**

Voluntary income and donations received in cash are accounted for as received by the charity. Gifts in kind and services provided by volunteers are not accounted for due to the problems of quantification. The income from fundraising ventures is shown gross, with associated costs included in fund raising costs. No permanent endowments have been received during the period.

**1.4. Value added tax**

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

**1.5. Fundraising costs**

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and staging of special fundraising events.

**1.6. Management and administration expenditure**

Expenditure on management and administration of the charity includes all expenditure not directly related to charitable activity or fundraising ventures. This includes cost of running office premises, provision of utilities and other services.

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INDIAN ASSOCIATION OLDHAM  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2021

2. Fixed Assets	<u>Land &amp; Building</u>	<u>Equipment</u>	<u>Fixtures &amp; Fittings</u>	<u>Total</u>
<u>Cost</u>				
At 1.4.2020	1,359,337	21,545	19,156	1,400,038
Additions during the year	5,000	880		5,880
<b>At 31.3.2021</b>	<b>1,364,337</b>	<b>22,425</b>	<b>19,156</b>	<b>1,405,918</b>
<u>Depreciation</u>				
At 1.4.2020		17,903	6,777	24,680
Provided in the year		678	1,857	2,535
<b>At 31.3.2021</b>	<b>-</b>	<b>18,581</b>	<b>8,634</b>	<b>27,215</b>
<u>Net Book Value</u>				
<b>At 31.3.2021</b>	<b>1,364,337</b>	<b>3,844</b>	<b>10,522</b>	<b>1,378,703</b>
<b>At 31.3.2020</b>	<b>1,359,337</b>	<b>3,642</b>	<b>12,379</b>	<b>1,375,358</b>
		<u>2021</u>	<u>2020</u>	
		<u>£</u>	<u>£</u>	
3. Debtors				
Tax Credit on Gift Aid		7,000	5,000	
		<u>7,000</u>	<u>5,000</u>	
4. Deposit on Kent Street Site		100,000	100,000	
		<u>100,000</u>	<u>100,000</u>	
Note:				
This deposit was paid on exchange for one of the plots on Kent Street. The vendor has not been able to complete on the purchase, so the trustees have demanded the deposit back. The trustees are in the process of recovering this deposit.				
5. Member's Loans		139,000	154,000	
		<u>139,000</u>	<u>154,000</u>	
6. Membership				
Annual membership		-	155	
Life membership		-	-	
		<u>-</u>	<u>155</u>	
7. Grants				
Homes England, Community Housing Fund		-	60,862	
OMBC		3,051	3,620	
HMRC		1,540	-	
HCA		14,877	-	
Others		1,811	-	
		<u>21,278</u>	<u>64,482</u>	

**INDIAN ASSOCIATION OLDHAM**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021.**

	<u>2021</u> £	<u>2020</u> £
<b>8. Major Events</b>		
50th Celebrations	-	-
other events	-	9,336
	<u>-</u>	<u>9,336</u>
<b>9. Administration Expenses</b>		
Wages	9,213	7,874
General Donations	702	1,534
COVID Donations	4,400	-
Sundries	417	629
Post & Stationery	-	250
Bank charges	274	368
Legal & Professional	900	
	<u>15,906</u>	<u>10,654</u>
<b>10. Establishment Expenses</b>		
Water and ground rent	305	1,062
Insurance	3,000	2,841
Light and Heat	984	2,007
Repairs and Renewals	1,813	7,018
Internet and Satellite Services	1,281	1,373
Cleaning	682	4,161
Fire & Security	245	896
Kent Street project	20,968	64,343
	<u>29,278</u>	<u>83,701</u>
<b>Note:</b>		
<b>Proposed Kent Street Assisted Residential Housing Scheme:</b>		
Prof. costs on feasibility and viability of the scheme	20,968	64,343
<b>Less:</b> Grant received towards consultation from Home England	-	60,862
Net Cost incurred:	<u>20,968</u>	<u>3,481</u>
<b>11. Activities</b>		
Youth club and Natraj	-	420
Saheli	-	1,000
Luncheon Club	-	-
Functions	-	8,330
	<u>-</u>	<u>9,750</u>