

INDIAN ASSOCIATION OLDHAM

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

Charity No: 1006961

**INDIAN ASSOCIATION OLDHAM
CHARITY INFORMATION**

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
CONTENTS**

	Page
Trustees' Report	4 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Note to the Accounts	9 - 11

**INDIAN ASSOCIATION OLDHAM
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022**

The trustees present their report and accounts for the year ended 31st March 2022.

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 2022.**

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 30/1/23 and signed on their behalf.


.....

**INDIAN ASSOCIATION OLDHAM
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF INDIAN ASSOCIATION OLDHAM
FOR THE YEAR ENDED 31ST MARCH 2022.**

I, Kishor Thaker report on the Financial Statements of the charity for the year ended 31 March 2022 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



31 Jan 2023
.....

Date

INDIAN ASSOCIATION OLDHAM
BALANCE SHEET AS AT 31st MARCH 2022.

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		£	£
FIXED ASSETS			
Land & Buildings		1,364,337	1,364,337
Equipment		3,267	3,844
Fixture & Fittings		8,944	10,522
	[2]	<u>1,376,548</u>	<u>1,378,703</u>
CURRENT ASSETS			
Debtors	[3]	12,000	7,000
Deposit on Kent Street Site	[4]	100,000	100,000
QE Hall Deposit		1,700	-
Cash at Bank			
Reserve Accounts		45,506	54,208
Bank of Baroda		641	641
Cash in Hand and at Bank		1,237	1,000
		<u>161,084</u>	<u>162,849</u>
CREDITORS: Amounts falling due within one year			
OBMC /Other Grants		-	-
Accruals		3,000	3,000
		<u>3,000</u>	<u>3,000</u>
		158,084	159,849
NET CURRENT ASSETS		<u>1,534,632</u>	<u>1,538,552</u>
CREDITORS: Amounts falling due after one year			
Member's Loans	[5]	96,500	139,000
		<u>1,438,132</u>	<u>1,399,552</u>
CAPITAL AND RESERVES			
Unrestricted Funds			
General Fund			
Bal B/Fwd		710,452	694,925
Surplus for the year		38,580	15,527
Bal C/Fwd			
		749,032	710,452
Restricted Funds			
Building Fund			
Bal B/Fwd		689,100	689,100
Surplus/deficit(-) for the year		-	-
		689,100	689,100
		<u>1,438,132</u>	<u>1,399,552</u>

Approved by the Trustees:



Date : 30/1/23

**INDIAN ASSOCIATION OLDHAM
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022.**

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		£	£
<u>UNRESTRICTED FUNDS</u>			
Incoming Resources			
Membership	[6]	151	-
Grants	[7]	6,340	21,278
Donations		28,633	28,784
Special Collection	[8]	18,946	-
Temple Box		7,180	4,159
Hall Hire		22,618	-
Charities tax credits		5,000	2,000
Insurance Claim		20,000	7,000
Interest Income		5	25
		<u>108,873</u>	<u>63,246</u>
Resources Expended			
Administration	[8]	37,270	15,906
Establishment	[9]	20,318	29,278
Activities	[10]	8,392	-
Temple Expenses		2,158	-
Depreciation		2,155	2,535
		<u>70,293</u>	<u>47,719</u>
		<u>38,580</u>	<u>15,527</u>
<u>RESTRICTED FUNDS</u>			
Building Fund			
Fund Raising Ventures		-	-
		<u>-</u>	<u>-</u>
Net movement in funds for the year		<u>38,580</u>	<u>15,527</u>

There were no recognised gains or losses for 2021 and 2022 other than those included in the statement of financial activity.

**INDIAN ASSOCIATION OLDHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022.**

1. Accounting policies

1.1. Basis of preparation of accounts

The accounts are prepared on a continuing basis for 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.

**INDIAN ASSOCIATION OLDHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

2. Fixed Assets	<u>Land & Building</u>	<u>Equipment</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
<u>Cost</u>				
At 1.4.2021	1,364,337	22,425	19,156	1,405,918
Additions during the year	-	-	-	-
<u>At 31.3.2022</u>	<u>1,364,337</u>	<u>22,425</u>	<u>19,156</u>	<u>1,405,918</u>
<u>Depreciation</u>				
At 1.4.2021	-	18,581	8,634	27,215
Provided in the year	-	577	1,578	2,155
<u>At 31.3.2022</u>	<u>-</u>	<u>19,158</u>	<u>10,212</u>	<u>29,370</u>
<u>Net Book Value</u>				
<u>At 31.3.2022</u>	<u>1,364,337</u>	<u>3,267</u>	<u>8,944</u>	<u>1,376,548</u>
<u>At 31.3.2021</u>	<u>1,364,337</u>	<u>3,844</u>	<u>10,522</u>	<u>1,378,703</u>
		<u>2022</u>	<u>2021</u>	
		<u>£</u>	<u>£</u>	
3. Debtors				
Tax Credit on Gift Aid		12,000	7,000	
		<u>12,000</u>	<u>7,000</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		96,500	139,000	
		<u>96,500</u>	<u>139,000</u>	
6. Membership				
Annual membership		151	-	
Life membership		-	-	
		<u>151</u>	<u>-</u>	
7. Grants				
OMBC		2,648	3,051	
HMRC		3,692	1,540	
HCA		-	14,877	
Others		-	1,811	
		<u>6,340</u>	<u>21,278</u>	

**INDIAN ASSOCIATION OLDHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022.**

	<u>2022</u> £	<u>2021</u> £
8. Administration Expenses		
Wages	10,689	9,213
Special Collection Donation	22,154	-
General Donations		702
COVID Donations		4,400
Sundries		417
Post & Stationery		-
Bank charges	1,057	274
Legal & Professional	3,370	900
	<u>37,270</u>	<u>15,906</u>
9. Establishment Expenses		
Water and ground rent	378	305
Insurance	2,975	3,000
Light and Heat	3,206	984
Repairs and Renewals	10,624	1,813
Internet and Satellite Services	819	1,281
Cleaning	1,987	682
Fire & Security	329	245
Kent Street project		20,968
	<u>20,318</u>	<u>29,278</u>
Note:		
Proposed Kent Street Assisted Residential Housing Scheme:		
Prof. costs on feasibility and viability of the scheme	-	20,968
Less: Grant received towards consultation from Home England	-	-
Net Cost incurred:	<u>-</u>	<u>20,968</u>
10. Activities		
Youth club and Natraj	-	-
Saheli	-	-
Luncheon Club	-	-
Functions	8,392	-
	<u>8,392</u>	<u>-</u>