

INDIAN ASSOCIATION OLDHAM

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

Charity No: 1006961

**INDIAN ASSOCIATION OLDHAM
CHARITY INFORMATION**

Permanent

Mr. S Mohandas
Mr. B Sisodia
Mr. R Gorasia
Mr. H Panchani
Mr.D Chothani

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 2025**

The trustees present their report and accounts for the year ended 31st March 2025

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 association's facilities continue to play a central role in delivering its core objectives — meeting the religious, social and educational needs of its members. With ongoing support from the local authority and other charitable organisations, the association has been able to sustain and further develop its programme of social, cultural and educational activities, ensuring that members and the wider community benefit from regular engagement and participation.

Financial review

The association maintained strong fundraising efforts throughout the year. Regular income for ongoing community activities provided a solid financial base to support both day-to-day operations and future development plans. Subsequent to the year end, the charity repaid loans provided by members.

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 2025**

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 28/1/26 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 2025**

I, Kishor Thaker report on the Financial Statements of the charity for the year ended 31 March 2025 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



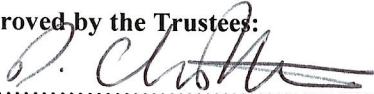
28-01-2026
.....

Date

INDIAN ASSOCIATION OLDHAM
BALANCE SHEET AS AT 31st MARCH 2025

	Notes	2025	2024
		£	£
FIXED ASSETS			
Land & Buildings		1,396,001	1,396,001
Equipment		6,957	2,360
Fixture & Fittings		8,059	9,482
	[2]	<u>1,411,017</u>	<u>1,407,843</u>
CURRENT ASSETS			
Debtors	[3]	10,000	11,665
Deposit on Kent Street Site	[4]	100,000	100,000
Cash at Bank			
Reserve Accounts		68,228	33,388
Barclays		1,000	1,000
Barclays Premium		1,029	1,014
Cash in Hand and at Bank		410	-
		<u>180,667</u>	<u>147,067</u>
CREDITORS: Amounts falling due within one year			
Member's Loans	[5]	49,500	-
Accruals		3,832	-
		<u>53,332</u>	<u>-</u>
		127,334	147,067
NET CURRENT ASSETS		<u>1,538,352</u>	<u>1,554,910</u>
CREDITORS: Amounts falling due after one year			
Member's Loans	[5]	-	67,000
		<u>1,538,352</u>	<u>1,487,910</u>
CAPITAL AND RESERVES			
Unrestricted Funds			
General Fund			
Bal B/Fwd		798,810	795,723
Surplus for the year		50,442	3,087
Bal C/Fwd		849,252	798,810
Restricted Funds			
Building Fund		689,100	689,100
Bal B/Fwd			
Surplus/deficit(-) for the year		-	-
		689,100	689,100
		<u>1,538,352</u>	<u>1,487,910</u>

Approved by the Trustees:



Date : 25/1/26

**INDIAN ASSOCIATION OLDHAM
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	<u>Notes</u>	<u>£</u>	<u>2025</u>	<u>£</u>	<u>£</u>	<u>2024</u>	<u>£</u>
<u>UNRESTRICTED FUNDS</u>							
Incoming Resources							
Membership	[6]	-			-		
Grants	[7]	12,890			8,000		
Donations		54,136			31,230		
Special Collection		685			11,153		
Temple Box		16,317			17,735		
Hall Hire		3,501			4,525		
Charities tax credits		22,431			7,000		
Rent		-			600		
Interest Income		882			444		
				110,842			80,687
Resources Expended							
Administration	[8]	13,136			13,803		
Establishment	[9]	26,723			45,068		
Activities	[10]	12,390			12,503		
Temple Expenses		5,501			4,136		
Depreciation		2,650			2,090		
				60,400			77,600
				50,442			3,087
<u>RESTRICTED FUNDS</u>							
Building Fund							
Fund Raising Ventures				-			-
Net movement in funds for the year				50,442			3,087

There were no recognised gains or losses for 2024 and 2025 other than those included in the statement of financial activity.

**INDIAN ASSOCIATION OLDHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025**

1. Accounting policies

1.1. Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of 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 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 2025

2. Fixed Assets	<u>Land & Building</u>	<u>Equipment</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
<u>Cost</u>				
At 1.4.2024	1,396,001	22,425	23,336	1,441,762
Additions during the year	-	5,824	-	5,824
<u>At 31.3.2025</u>	<u>1,396,001</u>	<u>28,249</u>	<u>23,336</u>	<u>1,447,586</u>
<u>Depreciation</u>				
At 1.4.2024	-	20,065	13,854	33,919
Provided in the year	-	1,228	1,422	2,650
<u>At 31.3.2025</u>	<u>-</u>	<u>21,292</u>	<u>15,277</u>	<u>36,569</u>
<u>Net Book Value</u>				
<u>At 31.3.2025</u>	<u>1,396,001</u>	<u>6,957</u>	<u>8,059</u>	<u>1,411,017</u>
<u>At 31.3.2024</u>	<u>1,396,001</u>	<u>2,360</u>	<u>9,482</u>	<u>1,407,843</u>

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
3. Debtors		
Tax Credit on Gift Aid	10,000	11,665
	<u>10,000</u>	<u>11,665</u>
4. Deposit on Kent Street Site	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

Note:

This deposit paid on exchange for one of the properties on Kent Street, may not be recoverable. The trustees have tried their best to approach the vendor. He kept on promising to pay and now he has totally disappeared. The trustees have taken legal opinion on the recovery options available. The advice given was that it will cost substantial sum to pursue his company, and even if successful, that company has no reserves, so would be liquidated. We would have lost further funds in legal fees.

The Charity Commission has been notified about this potential bad debt. In the coming weeks, the Executive Committee will be creating a sub committee to look at the debt, with the possibility of writing it off in a manner permitted by the Constitution and Charity law.

5. Member's Loans	49,500	67,000
	<u>49,500</u>	<u>67,000</u>
6. Membership		
Annual membership	-	-
Life membership	-	-
	<u>-</u>	<u>-</u>

INDIAN ASSOCIATION OLDHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2025

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
7. Grants		
OMBC		8,000
Action Together	500	
Lottery Fund	12,390	
	<u>12,890</u>	<u>8,000</u>
8. Administration Expenses		
Wages	12,210	12,270
Special Collection Donation	445	702
Post & Stationery	-	100
Bank charges	311	572
Subscriptions	170	159
	<u>13,136</u>	<u>13,803</u>
9. Establishment Expenses		
Water and ground rent	2,904	1,299
Insurance	3,832	4,255
Light and Heat	12,290	5,673
Repairs and Renewals	2,529	24,843
Internet and Satellite Services	1,436	5,332
Cleaning	3,732	3,666
	<u>26,723</u>	<u>45,068</u>
10. Activities		
Luncheon Club	-	-
Functions	12,390	12,503
	<u>12,390</u>	<u>12,503</u>