

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
INDIAN COMMUNITY CENTRE ASSOCIATION

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
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West Midlands
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INDIAN COMMUNITY CENTRE ASSOCIATION

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FOR THE YEAR ENDED 31 MARCH 2022

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INDIAN COMMUNITY CENTRE ASSOCIATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Centre, as set out in the constitution, is to serve the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1032809

Principal address

Indian Community Centre
243 Cross Road
Foleshill
Coventry
West Midlands
CV6 5GP

Trustees

K Dhesi
S S Sanghera
T S Vraitch
B Singh
M S Bal
A S Sanghera (appointed 22/7/2022)
S Singh (appointed 22/7/2022)
S J Singh (appointed 22/7/2022)
R Singh (appointed 22/7/2022)

Independent Examiner

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
1st Floor
228 Widdrington Road
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Approved by order of the board of trustees on 29 July 2022 and signed on its behalf by:

S Singh - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INDIAN COMMUNITY CENTRE ASSOCIATION

Independent examiner's report to the trustees of Indian Community Centre Association

I report to the charity trustees on my examination of the accounts of Indian Community Centre Association (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and 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.

Shah and Co accountants ltd
Shah & Co (Accountants) Ltd
Chartered Certified Accountants
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29 July 2022

INDIAN COMMUNITY CENTRE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		217,125	92,548
Investment income	2	13,258	14,414
Total		<u>230,383</u>	<u>106,962</u>
 EXPENDITURE ON			
Raising funds		27,395	13,075
Charitable activities			
Other trading activities		77,990	36,533
Other		150	-
Total		<u>105,535</u>	<u>49,608</u>
 NET INCOME		124,848	57,354
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,359,167	1,301,813
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,484,015</u></u>	<u><u>1,359,167</u></u>

The notes form part of these financial statements

INDIAN COMMUNITY CENTRE ASSOCIATION

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
FIXED ASSETS			
Tangible assets	5	1,149,342	1,024,048
CURRENT ASSETS			
Cash at bank and in hand		339,257	336,294
CREDITORS			
Amounts falling due within one year	6	(4,584)	(1,175)
NET CURRENT ASSETS		<u>334,673</u>	<u>335,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,484,015</u>	<u>1,359,167</u>
NET ASSETS		<u>1,484,015</u>	<u>1,359,167</u>
FUNDS	7		
Unrestricted funds		<u>1,484,015</u>	<u>1,359,167</u>
TOTAL FUNDS		<u>1,484,015</u>	<u>1,359,167</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2022 and were signed on its behalf by:

S Singh - Trustee

S J Singh - Trustee

The notes form part of these financial statements

INDIAN COMMUNITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	12,845	1,430
Deposit account interest	413	12,984
	<u>13,258</u>	<u>14,414</u>

INDIAN COMMUNITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	92,548
Investment income	14,414
Total	<hr/> 106,962 <hr/>
EXPENDITURE ON	
Raising funds	13,075
Charitable activities	
Other trading activities	36,533
Total	<hr/> 49,608 <hr/>
NET INCOME	57,354
RECONCILIATION OF FUNDS	
Total funds brought forward	1,301,813
TOTAL FUNDS CARRIED FORWARD	<hr/> <hr/> 1,359,167 <hr/> <hr/>

INDIAN COMMUNITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	945,194	340,871	1,286,065
Additions	130,930	2,500	133,430
At 31 March 2022	1,076,124	343,371	1,419,495
DEPRECIATION			
At 1 April 2021	-	262,017	262,017
Charge for year	-	8,136	8,136
At 31 March 2022	-	270,153	270,153
NET BOOK VALUE			
At 31 March 2022	1,076,124	73,218	1,149,342
At 31 March 2021	945,194	78,854	1,024,048

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Taxation and social security	1,884	642
Other creditors	2,700	533
	4,584	1,175

7. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,359,167	124,848	1,484,015
TOTAL FUNDS	1,359,167	124,848	1,484,015

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	230,383	(105,535)	124,848
TOTAL FUNDS	230,383	(105,535)	124,848

INDIAN COMMUNITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	1,301,813	57,354	1,359,167
TOTAL FUNDS	<u>1,301,813</u>	<u>57,354</u>	<u>1,359,167</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,962	(49,608)	57,354
TOTAL FUNDS	<u>106,962</u>	<u>(49,608)</u>	<u>57,354</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	1,301,813	182,202	1,484,015
TOTAL FUNDS	<u>1,301,813</u>	<u>182,202</u>	<u>1,484,015</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	337,345	(155,143)	182,202
TOTAL FUNDS	<u>337,345</u>	<u>(155,143)</u>	<u>182,202</u>

INDIAN COMMUNITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

INDIAN COMMUNITY CENTRE ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

31.3.22 31.3.21
£ £

INCOME AND ENDOWMENTS

Donations and legacies

Gifts	(2)	-
Grants	19,250	37,178
Hall hire	197,877	55,370
	<hr/>	<hr/>
	217,125	92,548

Investment income

Rents received	12,845	1,430
Deposit account interest	413	12,984
	<hr/>	<hr/>
	13,258	14,414

Total incoming resources	230,383	106,962
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EXPENDITURE

Charitable activities

Wages	26,411	14,111
Rates and water	2,116	2,421
Insurance	3,055	2,880
Light and heat	23,439	11,941
Telephone	1,076	1,128
Postage and stationery	487	120
Sundries	8,211	1,897
Computer costs	605	-
Canteen	839	-
Motor running expenses	1,130	-
	<hr/>	<hr/>
	67,369	34,498

Other

No description	150	-
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Support costs

Finance

Bank charges	80	-
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Information technology

Repairs and renewals	27,315	4,163
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Governance costs

Accountancy fees	1,740	1,740
No description	746	295
Fixtures and fittings	8,135	8,912
	<hr/>	<hr/>
	10,621	10,947

This page does not form part of the statutory financial statements

INDIAN COMMUNITY CENTRE ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
Total resources expended	<u>105,535</u>	<u>49,608</u>
Net income	<u><u>124,848</u></u>	<u><u>57,354</u></u>

This page does not form part of the statutory financial statements