

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
INDIAN COMMUNITY CENTRE ASSOCIATION

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

INDIAN COMMUNITY CENTRE ASSOCIATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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
Coventry
West Midlands
CV1 4PB

Approved by order of the board of trustees on 12 February 2024 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 2023.

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
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12 February 2024

INDIAN COMMUNITY CENTRE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		138,528	217,125
Investment income	2	31,980	13,258
Total		<u>170,508</u>	<u>230,383</u>
 EXPENDITURE ON			
Raising funds		36,752	27,395
Charitable activities			
Other trading activities		94,343	77,990
Other		21	150
Total		<u>131,116</u>	<u>105,535</u>
 NET INCOME		39,392	124,848
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,484,015	1,359,167
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,523,407</u></u>	<u><u>1,484,015</u></u>

The notes form part of these financial statements

INDIAN COMMUNITY CENTRE ASSOCIATION

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	5	1,145,181	1,149,342
CURRENT ASSETS			
Cash at bank and in hand		382,186	339,257
CREDITORS			
Amounts falling due within one year	6	(3,960)	(4,584)
NET CURRENT ASSETS		<u>378,226</u>	<u>334,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,523,407</u>	<u>1,484,015</u>
NET ASSETS		<u>1,523,407</u>	<u>1,484,015</u>
FUNDS	7		
Unrestricted funds		<u>1,523,407</u>	<u>1,484,015</u>
TOTAL FUNDS		<u>1,523,407</u>	<u>1,484,015</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 February 2024 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 2023**

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

	31.3.23	31.3.22
	£	£
Rents received	31,980	12,845
Deposit account interest	-	413
	<u>31,980</u>	<u>13,258</u>

INDIAN COMMUNITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	217,125
Investment income	13,258
Total	<u>230,383</u>
 EXPENDITURE ON	
Raising funds	27,395
Charitable activities	
Other trading activities	77,990
Other	150
Total	<u>105,535</u>
 NET INCOME	124,848
 RECONCILIATION OF FUNDS	
Total funds brought forward	1,359,167
 TOTAL FUNDS CARRIED FORWARD	<u><u>1,484,015</u></u>

INDIAN COMMUNITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	1,076,124	343,371	1,419,495
Additions	-	3,402	3,402
At 31 March 2023	1,076,124	346,773	1,422,897
DEPRECIATION			
At 1 April 2022	-	270,153	270,153
Charge for year	-	7,563	7,563
At 31 March 2023	-	277,716	277,716
NET BOOK VALUE			
At 31 March 2023	1,076,124	69,057	1,145,181
At 31 March 2022	1,076,124	73,218	1,149,342

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Taxation and social security	1,195	1,884
Other creditors	2,765	2,700
	3,960	4,584

7. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,484,015	39,392	1,523,407
TOTAL FUNDS	1,484,015	39,392	1,523,407

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,508	(131,116)	39,392
TOTAL FUNDS	170,508	(131,116)	39,392

INDIAN COMMUNITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. MOVEMENT IN FUNDS - continued

Comparatives for 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	<u>1,359,167</u>	<u>124,848</u>	<u>1,484,015</u>

Comparative 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	<u>230,383</u>	<u>(105,535)</u>	<u>124,848</u>

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,359,167	164,240	1,523,407
TOTAL FUNDS	<u>1,359,167</u>	<u>164,240</u>	<u>1,523,407</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	400,891	(236,651)	164,240
TOTAL FUNDS	<u>400,891</u>	<u>(236,651)</u>	<u>164,240</u>

INDIAN COMMUNITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

INDIAN COMMUNITY CENTRE ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

31.3.23 31.3.22
£ £

INCOME AND ENDOWMENTS

Donations and legacies

Gifts	-	(2)
Grants	1,590	19,250
Hall hire	136,938	197,877
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	138,528	217,125

Investment income

Rents received	31,980	12,845
Deposit account interest	-	413
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	31,980	13,258

Total incoming resources	170,508	230,383
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EXPENDITURE

Charitable activities

Wages	29,362	26,411
Rates and water	6,316	2,116
Insurance	3,169	3,055
Light and heat	26,428	23,439
Telephone	1,306	1,076
Postage and stationery	368	487
Sundries	25,120	8,211
Computer costs	1,115	605
Canteen	1,159	839
Motor running expenses	-	1,130
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	94,343	67,369

Other

Charitable donations- other	21	150
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Support costs

Finance

Bank charges	266	80
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Information technology

Repairs and renewals	25,569	27,315
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Governance costs

Accountancy fees	1,740	1,740
No description	1,353	746
Fixtures and fittings	7,563	8,135
PAYE interest	261	-
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	10,917	10,621

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 2023

	31.3.23 £	31.3.22 £
Total resources expended	<u>131,116</u>	<u>105,535</u>
Net income	<u><u>39,392</u></u>	<u><u>124,848</u></u>

This page does not form part of the statutory financial statements

INDIAN COMMUNITY CENTRE ASSOCIATION

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FOR THE YEAR ENDED 31 MARCH 2023

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