

# Brandon Accountancy

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## GOSFORD ASIAN GROUP

(A Company Limited By Guarantee with no share capital)

Financial Statement for the Year Ended 31 March 2022

Registered Company No: 02838997 (England and Wales)

Registered Charity No: 1038866 (England and Wales)

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## **GOSFORD ASIAN GROUP**

(A Company Limited by Guarantee with no share capital)

### **Legal and Administrative Information for the Year Ended 31st March 2022**

**Directors / Trustees::**  
Mr Piara Singh  
Mr Mohinder Singh  
Mr Malkiat Singh Batir  
Mr Naginder Singh Dhillon - resigned

**Company Secretary::** Mr Piara Singh

**Centre Manager:** Mr Shabbir Usmani

**Registered Office**  
East Street / Vauxhall Street  
Hillfields  
Coventry CV1 5LS

**Registered Company Number** 02838997 (England and Wales)

**Registered Charity Number** 1038868 (England and Wales)

**Bankers:**  
Lloyds TSB Bank plc  
Gosford Green  
Coventry

NatWest Bank plc  
Walsgrave Road Branch  
118 Walsgrave Road  
Coventry CV2 4ZZ

**Independent Examiner**  
Brandon Accountancy  
Suite 2  
The Koco Building  
The Arches  
Spion End  
Coventry CV1 1BQ

## **GOSFORD ASIAN GROUP**

(A Company Limited By Guarantee with no share capital)

### **Trustees/Directors Report for the Year ended 31st March 2022**

The trustees of the charity are also directors for the purposes of the Companies Act, submit their annual report along with the financial statements of the year ended 31st March 2022. The trustees/directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005, in preparing the annual report and financial statements. This report has also been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies and with the Financial Reporting Standards for Smaller Entities, also with the accounting policies set out on page 7 and comply with other applicable accounting standards.

Gosford Asian Group became incorporated in England and Wales under number 02838997 on 23rd July 1996. The centre became a registered charity under number 1038868 on 27th June 1994. The charity is a Limited Company By Guarantee and having no share capital, which is governed by a Memorandum and Articles of Association.

#### **Objects:**

- 1) to promote the welfare of elderly Asian men and women including the provision of facilities in the interests of social welfare for recreation or other leisure time occupation.
- 2) to promote the relief and education of persons who through their social and economic circumstances are in need and unable to gain employment in particular by the provision of vocational training.
- 3) to provide or assist in provision of training in voluntary work for the relief of the elderly.

#### **Activities:**

Community centre for local Asian elders from Coventry and surrounding areas. The trustees/directors will be looking at ways to generate funding so that the centre can carry on its valuable work.

#### **Organisation**

The trustees/directors who have served during the year and since the year end are set out on page 1 and meet on a regular basis. The trustees/directors have ultimate control over all the affairs of the charitable company. Staff, waged or unwaged, report to the manager who in turn reports to the trustees/directors.

#### **Achievements and Performance**

The statement of financial activities for the year is set out on page 5 of the accounts. In summary, the incoming resources for the year amounted to £40,240 (2021 - £20,500) with resources coming from rental charges. The expenditure was £25,482 (2021 - £14,152) with expenses being upkeep of the centre.

#### **Risk management**

The trustees/directors conduct its own review of major risks to which the charity company is exposed. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company and are as follows:

- an annual review of the risks which the charitable company may face;
- the establishment of systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact on the charitable company should any of those risks materialise;

## GOSFORD ASEAN GROUP

(A Company Limited By Guarantee with no share capital)

### Trustees/Directors Report for the year ended 31st March 2022.

(Continued)

#### Trustees/Directors responsibilities

The law applicable to companies and charities in England and Wales requires the trustees/directors to prepare financial statements for each financial year which give a true and fair view of the financial activities carried out during the year and its financial position at the end of the year. In preparing financial statements the directors should follow best practice and:

- select suitable accounting policies and then apply consistently;
- make judgement and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees/directors are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charitable company and which enable them to ensure that the financial statements comply with the applicable standards. The trustees/directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Independent Examiner

Brandon Accountancy have expressed their willingness to continue as examiners and a resolution for their re-appointment will be proposed at the forthcoming annual general meeting.

Approved by the Board of Trustees / Directors and signed on its behalf by:

Signed: 

Date 30-11-2022

Print name MOHINDER SINGH

Board Position THE TREASURER

## GOSFORD ASIAN GROUP

### Independent Examiners' report to the Trustees/Directors of Gosford Asian Group in respect of the year ended 31st March 2022

Report on the account for the year ended 31st March 2022 set on pages 5 to 10.

#### Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors for the purpose of company law) are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for the year under Section 144(2) of the Charities Act 2011 and that an independent examination is required.

Having checked that the charity is eligible for an independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Charities Act
- to follow the procedures laid down in the General Direction given by the Charity Commission (under Section 145 (5)(b) of the Act) and
- to state whether any particular matters have come to my attention.

#### Basis on the independent examiners' report

My examination was carried out in accordance with the general Direction given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees/directors concerning any such matters. The procedures undertaken does not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statements below.

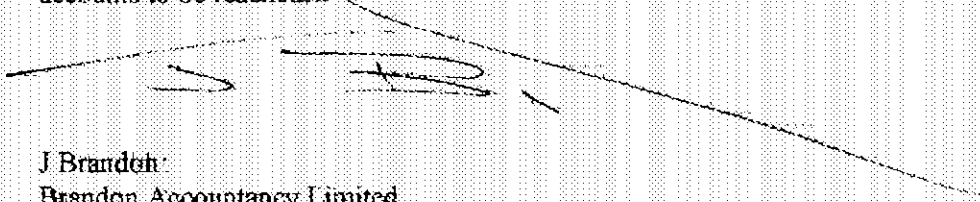
#### Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006 and Section 130 of the Charities Act,
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 394 and 395 of the Companies Act 2006 and with the accounting requirements of the Charities Act have not been met; or:

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J Brandon  
Brandon Accountancy Limited  
Suite 2, The Koco Building  
The Arches, Spon End  
Coventry, CV1 3JQ

30th November 2022



**GOSFORD ASIAN GROUP**

(A Company Limited By Guarantee with no share capital)

**Statement of Financial Activities for the Year to 31st March 2022**

|                                     | Notes | Unrestricted Funds<br>£ | Restricted Funds<br>£ | Total<br>2022<br>£ | 2021<br>£      |
|-------------------------------------|-------|-------------------------|-----------------------|--------------------|----------------|
| <b>Income &amp; Expenditure</b>     |       |                         |                       |                    |                |
| <b>Incoming Resources:</b>          |       |                         |                       |                    |                |
| Faithway Global Rent                |       | 21,850                  | 0                     | 21,850             | 6,750          |
| Sri Balasamr Rent                   |       | 18,250                  | 0                     | 18,250             | 13,750         |
| Membership                          |       | 140                     | 0                     | 140                | 0              |
| Other Income                        |       | 0                       | 0                     | 0                  | 0              |
| <b>Total Incoming Resources</b>     |       | <b>40,240</b>           | <b>0</b>              | <b>40,240</b>      | <b>20,500</b>  |
| <b>Resources Expended:</b>          |       |                         |                       |                    |                |
| Direct Charitable Expenditure       | 3     | 20,120                  | 0                     | 20,120             | 10,101         |
| Management & Administration         | 4     | 5,362                   | 0                     | 5,362              | 4,031          |
| Publicity                           | 5     | 0                       | 0                     | 0                  | 0              |
| <b>Total Resources Expended</b>     |       | <b>25,482</b>           | <b>0</b>              | <b>25,482</b>      | <b>14,132</b>  |
| <b>Net movement in funds</b>        |       | <b>14,758</b>           | <b>0</b>              | <b>14,758</b>      | <b>6,368</b>   |
| <b>Fund balance brought forward</b> |       | <b>233,855</b>          | <b>0</b>              | <b>238,855</b>     | <b>227,487</b> |
| <b>Fund balance carried forward</b> |       | <b>248,613</b>          | <b>0</b>              | <b>248,613</b>     | <b>233,855</b> |

The building is owned by Gosford Asian Group Limited. This was mostly written off by the previous accountants prior to 1995. During 2018/19 the building is to be revalued. Ground is now being paid to: Coventry City Council

**GOSFORD ASIAN GROUP**

(A Company Limited By Guarantee with no share capital)

**Balance Sheet for the Year Ended 31st March 2022**

|  | Notes | £       | 2022<br>£ | 2021<br>£ |
|--|-------|---------|-----------|-----------|
| <b>Fixed Assets</b>                            |       |         |           |           |
| Building Premises                              |       |         | 223,338   | 223,338   |
| Tangible Fixed Assets                          | 11    |         | 0         | 0         |
|  |       |         | 223,338   | 223,338   |
| <b>Current Assets</b>                          |       |         |           |           |
| Debtors  | 6     | 0       |           | 1,024     |
| Cash at Bank and in hand                       | 10    | 25,988  |           | 10,906    |
|  |       | 25,988  |           | 11,930    |
| <b>Less Current Liabilities</b>                |       |         |           |           |
| Creditors: amounts falling due within one year | 7     | 713     |           | 1,413     |
| <b>Total Assets less Liabilities</b>           |       |         | 25,275    | 10,517    |
| <b>Net Assets</b>                              |       |         | 248,613   | 233,855   |
| <b>Funds Reserve</b>                           |       |         |           |           |
| Restricted Funds                               | 8     | 0       |           | 0         |
| Unrestricted Funds                             | 9     | 248,613 |           | 233,855   |
| <b>Total Funds</b>                             |       |         | 248,613   | 233,855   |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The directors have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring the charitable company keeps accounting records which comply with Section 386 and 397 of the Companies Act 2006 and;
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2009).

The financial statements were approved by the Board of Trustees/Directors on 30-11-2022 and was signed on its behalf by:

Director: *Mohinder Singh*

Print name: MOHINDER SINGH

The notes on pages 7 to 10 form part of this financial statement

## GOSFORD ASIAN GROUP

(A Company Limited By Guarantee with no share capital)

### Notes to the Financial Statements for the Year Ended 31st March 2022

#### Note 1: Accounting Policies

- (a) The financial statements have been prepared under the going concern basis and the special provision of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Small Entities (effective April 2008). The financial statements have also been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" issued in March 2005.
- (b) The charity is a Company, Limited by Guarantee with no share capital. The directors of the company are named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per director of the company.
- (c) Voluntary income is received by way of donations and gifts and is included in full in the Statements of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- (d) Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Activities in the year in which they are receivable.
- (e) Incoming resources from investments is included when receivable.
- (f) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- (g) Resources expended are allocated to the particular activity where the cost relates directly to that activity.
- (h) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which is estimated at fixtures & fittings at 10 years; 5 year for equipment, 3 years for computer.
- (i) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- (j) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.
- (k) None of the turnover of the company is attributable to geographical markets outside the United Kingdom.

#### Note 2: Taxation

As a charity, Gosford Asian Group is exempt from Corporation Tax on income and gains falling within Section 505 of the Taxation and Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



**GOSFORD ASIAN GROUP**

(A Company Limited By Guarantee with no share capital)

**Notes to the Financial Statements for the Year Ended 31st March 2022**

|   | Unrestricted Funds | Restricted Funds | Total 2022    | 2021          |
|---|--------------------|------------------|---------------|---------------|
| <b>Note 3 Direct Charitable Expenditure:</b>  | <b>£</b>           | <b>£</b>         | <b>£</b>      | <b>£</b>      |
| Coventry City Council - Rent                  | 8,000              | 0                | 8,000         | 0             |
| Business Rates                                | 1,587              | 0                | 1,587         | 1,299         |
| Water Rates                                   | 2,365              | 0                | 2,365         | 1,837         |
| Heat and Light                                | 6,244              | 0                | 6,244         | 5,723         |
| Telephone - Mobile Top Up                     | 20                 | 0                | 20            | 262           |
| Refuse /Waste                                 | 175                | 0                | 175           | 259           |
| Stationery and Postage                        | 54                 | 0                | 54            | 7             |
| Volunteers Expenses                           | 1,500              | 0                | 1,500         | 0             |
| Centre Consumables                            | 174                | 0                | 174           | 715           |
|   | <b>20,120</b>      | <b>0</b>         | <b>20,120</b> | <b>10,101</b> |
| <b>Note 4 Management &amp; Administration</b> | <b>£</b>           | <b>£</b>         | <b>£</b>      | <b>£</b>      |
| Company House                                 | 401                | 0                | 401           | 13            |
| Insurance                                     | 1,667              | 0                | 1,667         | 1,404         |
| Year End Accounts Fees                        | 700                | 0                | 700           | 700           |
| Premises Maintenance                          | 2,594              | 0                | 2,594         | 384           |
| Coventry City Council                         | 0                  | 0                | 0             | 1,530         |
| Miscellaneous                                 | 0                  | 0                | 0             | 0             |
|   | <b>5,362</b>       | <b>0</b>         | <b>5,362</b>  | <b>4,031</b>  |
| <b>Note 5 Publicity</b>                       | <b>£</b>           | <b>£</b>         | <b>£</b>      | <b>£</b>      |
| Publicity                                     | 0                  | 0                | 0             | 0             |
|   | <b>0</b>           | <b>0</b>         | <b>0</b>      | <b>0</b>      |

**GOSFORD ASIAN GROUP**

(A Company Limited By Guarantee with no share capital)

**Notes to the Financial Statements for the Year Ended 31st March 2022**

|                |                                   | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total<br/>2022</b> | <b>2021</b>    |
|----------------|-----------------------------------|-------------------------------|-----------------------------|-----------------------|----------------|
| <b>Note:6</b>  | <b>Creditors</b>                  | <b>£</b>                      | <b>£</b>                    | <b>£</b>              | <b>£</b>       |
|                | Company House Subscriptions       | 13                            | 0                           | 13                    | 13             |
|                | Year End Accounts                 | 700                           | 0                           | 700                   | 1,400          |
|                |                                   | <u>713</u>                    | <u>0</u>                    | <u>713</u>            | <u>1,413</u>   |
| <b>Note:7</b>  | <b>Debtors</b>                    | <b>£</b>                      | <b>£</b>                    | <b>£</b>              | <b>£</b>       |
|                | Insurance                         | 0                             | 0                           | 0                     | 1,024          |
|                |                                   | <u>0</u>                      | <u>0</u>                    | <u>0</u>              | <u>0</u>       |
| <b>Note:8</b>  | <b>Restricted Funds</b>           |                               |                             | <b>£</b>              | <b>£</b>       |
|                | Capital to be Depreciated         |                               |                             | 0                     | 0              |
|                | <b>Total Restricted Reserve</b>   |                               |                             | <u>0</u>              | <u>0</u>       |
| <b>Note:9</b>  | <b>Unrestricted Funds</b>         |                               |                             | <b>£</b>              | <b>£</b>       |
|                | Capital to be Depreciated         |                               |                             | 0                     | 0              |
|                | General Funds                     |                               |                             | 248,613               | 223,855        |
|                | <b>Total Unrestricted Reserve</b> |                               |                             | <u>248,613</u>        | <u>223,855</u> |
| <b>Note:10</b> | <b>Cash at Bank and in Hand</b>   |                               |                             | <b>£</b>              | <b>£</b>       |
|                | NatWest Account                   |                               |                             | 25,877                | 10,846         |
|                | Cash In Hand                      |                               |                             | 111                   | 60             |
|                |                                   |                               |                             | <u>25,988</u>         | <u>10,906</u>  |

**GOSFORD ASIAN GROUP**

(A Company Limited By Guarantee with no share capital)

**Notes to the Financial Statements for the Year Ended 31st March 2022****Note 11 Tangible Fixed Assets**

|                           | Premises       | Fixtures & Fittings | Equipment     | Computer     | Total          |
|---------------------------|----------------|---------------------|---------------|--------------|----------------|
|                           | £              | £                   | £             | £            | £              |
| <b>Cost</b>               |                |                     |               |              |                |
| as at 1st April 2021      | 369,629        | 20,474              | 21,505        | 1,603        | 413,211        |
| Additions in the year     | 0              | 0                   | 0             | 0            | 0              |
| Disposals in the year     | 0              | 0                   | 0             | 0            | 0              |
| <b>Total Cost</b>         | <b>369,629</b> | <b>20,474</b>       | <b>21,505</b> | <b>1,603</b> | <b>413,211</b> |
| <b>Depreciation</b>       |                |                     |               |              |                |
| as at 1st April 2021      | 146,291        | 20,474              | 21,505        | 1,603        | 189,873        |
| Provided in the year      | 0              | 0                   | 0             | 0            | 0              |
| <b>Total Depreciation</b> | <b>146,291</b> | <b>20,474</b>       | <b>21,505</b> | <b>1,603</b> | <b>189,873</b> |
| <b>Net Book Value</b>     |                |                     |               |              |                |
| as at 31st March 2022     | <b>223,338</b> | <b>0</b>            | <b>0</b>      | <b>0</b>     | <b>223,338</b> |
| as at 31st March 2022     | <b>223,338</b> | <b>0</b>            | <b>0</b>      | <b>0</b>     | <b>223,338</b> |

**Note 12 Trustees Remuneration and Benefits**

There is no Trustees remuneration and benefits during the period of these accounts.

**Note 13 Notes to Accounts**

- The premises is owned by Gosford Asian Group Limited, this was mostly written off by the previous accountants prior to 2004/2005.
- In between 2007 and 2009 building refurbishment was carried out to include an upper floor, this was at the cost of Gosford Asian Group Limited at a total cost of £213,119. During 2018/19 the building is to be revalued.
- Prior to 2004 Creditors - amounts falling due after more than one year was £255,184, this has now been reversed.