

MIDLAND INDIAN ASSOCIATION

England & Wales · Charity number 1059780

Details

Status Registered

Legal form Other

Registered 1996-12-13

Register [View on the Charity Commission register](#)

Contact

Address 57-59 Lower Forster Street
Walsall
WS1 1XB

Phone 07955703738

Email themidlandindianassociation@gmail.com

Website www.mia68.com

Activities

Objects: 1. TO ADVANCE RELIGION ACCORDING TO THE TENETS OF THE HINDU FAITH.2. TO ADVANCE THE EDUCATION OF THE PUBLIC, IN PARTICULAR THOSE OF HINDU BENGALI ORIGIN AND THEIR DESCENDANTS.3. TO HELP AND SUPPORT MEMBERS AT TIMES OF ILLNESS OR DISTRESS.4. TO PROVIDE FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION, EDUCATION AND OTHER LEISURE ACTIVITIES.5. TO MAKE DONATIONS TO ANY CHARITABLE ORGANISATION AS THE EXECUTIVE COMMITTEE AND TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: Religious festivals and Cultural events are provided to advance arts, culture and Hindu Bengali heritage. We have a calendar of events that helps celebrate Hindu Bengali religious festivals, social events to unite the community and cultural events to help promote Hindu Bengali artistes. Our premises can also be used for private celebrations and events (private kitchen/car parking available)

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities, Arts/culture/heritage/science
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Birmingham City
- Coventry City
- Dudley
- Sandwell
- Solihull
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£59,733	£40,209	-	-
2024-03-31	£39,559	£45,810	-	-
2023-03-31	£30,874	£52,087	-	-
2022-03-31	£22,057	£35,875	-	-
2021-03-31	£27,259	£35,802	-	-

Trustees

Name	Role	Appointed
Shilajit Ghosh	Chair	2025-04-26
Amit Paul Choudhury		2024-04-27
Dr JAYASRI CHAUDHURI		2023-05-01
Dr Jayanta Mukherjee		2024-04-27
Dr Sanjay Saraf		2025-04-26
Surajit Basu		2024-04-27

MIDLAND INDIAN ASSOCIATION

England & Wales - Charity number 1059780

Accounts

Charity registration number: 1059708

Midland Indian Association

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Midland Indian Association

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Midland Indian Association

Reference and Administrative Details

Trustees	Shilajit Ghosh, Executive Trustee Surajit Basu, Executive Trustee Jayasri Chaudhuri, Holding Trustee Jayanta Mukherjee, Holding Trustee Amit Paul Choudhury, Holding Trustee
Other Officers	Sanchita Saraf, Committee Member Madhumita Ray, Committee Member Gourab Misra, Committee Member Kaushik Mallick, Committee Member Partha Guha, Committee Member Indrajit Sau, Committee Member Moushumi Chakravarti, Committee Member
Senior Management / Leadership Team	Shilajit Ghosh, President Anriuddha Chakravarti, Vice President Sanjay Saraf, Secretary Swati Ghosh, Assistant Secretary Surajit Basu, Treasurer Purnima Paul Choudhury, Assistant Treasurer Sukla Maji, Centre Manager
Charity Registration Number	1059708
Principal Office	57-59 Lower Forster Street Walsall West Midlands WS1 1XB
Independent Examiner	Kalirai & Co Ltd 1 Broad Lane Wolverhampton WV3 9BJ

Midland Indian Association

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Objectives and activities

Objects and aims

To advance religion according to the tenets of the Hindu faith. To advance the education of the public, in particular those of Hindu-Bengali origin and their descendents. To provide facilities in the interest of social welfare for recreation and other leisure time occupation.

To promote Bengali art, culture, and Hindu religious activities, and to advance fellowship in the community and support charitable activities.

Objectives, strategies and activities

Continue Charitable Activities

To continue to serve the community by promoting art, culture, religious and charitable activities.

Structural Improvement Of Building

Major structural work for the venue including roof replacement, clear overgrowth at the rear of the building and internal repairs to ensure safety of the use of the building.

Remain Compliant With Charity Commission

Further enhance policy and procedures to remain compliant with Charity Commission policy and procedures.

The previous MIA Executive Committee developed the annual calendar of events in May 2024 (the first month of the new executive) and all events were held according to this calendar to satisfy the association's objectives. All events were well attended.

The religious programmes included:

- Ganesh Puja on 24th September 2024
- Durga Puja from 9th October to 13th October 2024
- Laxmi Puja on 16th October 2024 Kali Puja/Diwali on 31st October 2024
- Saraswati Puja on 2nd February 2025

Cultural and community events, included:

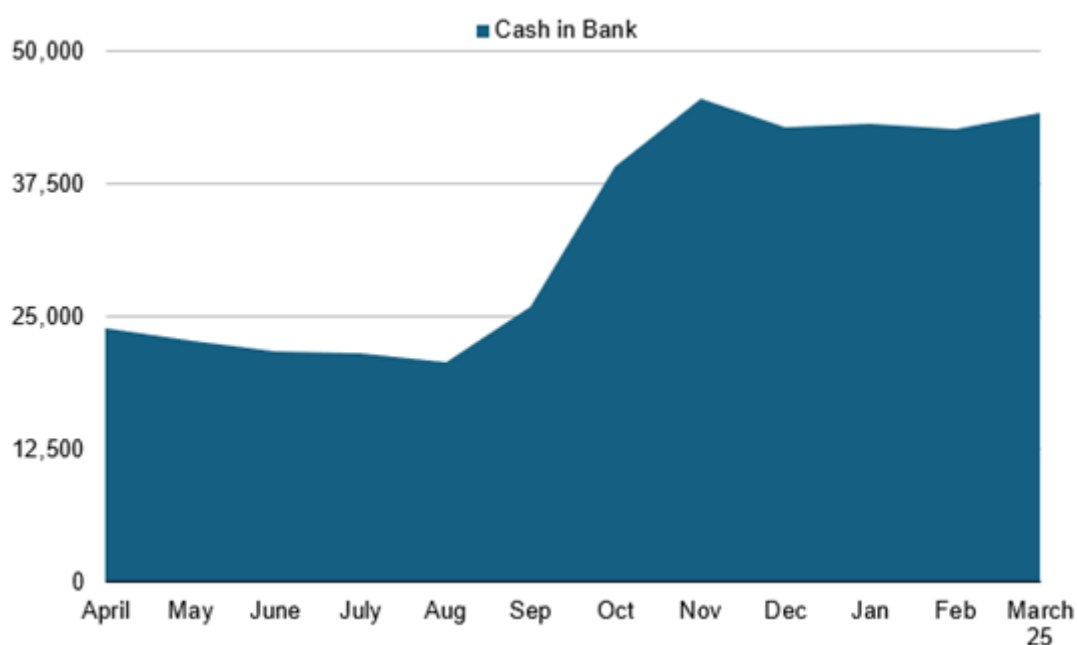
- Rabindra Jayanti
- Devittavam
- Bijoya Sammelan,
- Independence Day Celebration
- Screening of movie and inviting the director of the movie in a Q&A session
- Annual Members Dinner
- Senior Citizen Lunches
- Basanta Utsav, a unique program in its own way, has never been organised in the United Kingdom. This was a two day's event promoting Bengali plays, Bengali street food and cuisine, handmade jewellerys, and regional Indian clothing and fashion. Bengalees from various parts of UK were invited to participate in the event. This was a remarkable success we will endeavour to make it an annual event.

Midland Indian Association

Trustees' Report

Public benefit

- MIA collected £49K in charitable donations and membership fees.
- MIA earned £10K from Car Park rental from Matrix Academy.
- The establishment spent was £18K.
- Expenditures to undertake charity work was £22K.
- MIA used smart pay methods, and £0.5K was spent on commission.
- An amount of £7K gift aid was received from HMRC.
- MIA has adequate reserve fund as per minimum requirement of charity commission good practice. £35K fixed deposit with SBI meets this purpose.
- MIA accounts have appreciated by £15K over the past 12 months. The account balance on 31/03/24 was £65.5k. The total cash asset as at 31/03/25 was £80.5K including SBI reserve).



The Trustees confirm that they have paid due regard to the guidance given by the Charity Commission on public benefit. The Trustees consider that all the activities undertaken by the Charity are for public benefit.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Midland Indian Association

Trustees' Report

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 21 August 2025 and signed on its behalf by:


.....

Surajit Basu
Trustee

Midland Indian Association

Statement of Trustees' Responsibilities


The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 21 August 2025 and signed on its behalf by:


.....
Surajit Basu
Trustee

Midland Indian Association

Independent Examiner's Report to the trustees of Midland Indian Association

I report to the trustees on my examination of the accounts of Midland Indian Association for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Midland Indian Association 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 Midland Indian Association's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Midland Indian Association 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 accounting 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.


.....
Surrinder Kalirai (ACA)

1 Broad Lane
Wolverhampton
WV3 9BJ

21 August 2025

Midland Indian Association

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies		47,089	2,000	49,089
Investment income		644	-	644
Other income		10,000	-	10,000
Total income		<u>57,733</u>	<u>2,000</u>	<u>59,733</u>
Expenditure on:				
Raising funds		(1,486)	-	(1,486)
Charitable activities		(10,740)	-	(10,740)
Other expenditure	5	<u>(24,298)</u>	<u>(3,685)</u>	<u>(27,983)</u>
Total expenditure		<u>(36,524)</u>	<u>(3,685)</u>	<u>(40,209)</u>
Net income/(expenditure)		<u>21,209</u>	<u>(1,685)</u>	<u>19,524</u>
Net movement in funds		21,209	(1,685)	19,524
Reconciliation of funds				
Total funds brought forward		<u>53,889</u>	<u>510,300</u>	<u>564,189</u>
Total funds carried forward	12	<u>75,098</u>	<u>508,615</u>	<u>583,713</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		36,709	-	36,709
Investment income		633	-	633
Other income		2,217	-	2,217
Total income		<u>39,559</u>	<u>-</u>	<u>39,559</u>
Expenditure on:				
Raising funds		(1,653)	-	(1,653)
Charitable activities		(15,199)	-	(15,199)
Other expenditure	5	<u>(25,273)</u>	<u>(3,685)</u>	<u>(28,958)</u>
Total expenditure		<u>(42,125)</u>	<u>(3,685)</u>	<u>(45,810)</u>
Net expenditure		<u>(2,566)</u>	<u>(3,685)</u>	<u>(6,251)</u>
Net movement in funds		(2,566)	(3,685)	(6,251)
Reconciliation of funds				
Total funds brought forward		<u>56,455</u>	<u>513,985</u>	<u>570,440</u>
Total funds carried forward	12	<u>53,889</u>	<u>510,300</u>	<u>564,189</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 18 form an integral part of these financial statements.

Midland Indian Association


Statement of Financial Activities for the Year Ended 31 March 2025

The funds breakdown for 2024 is shown in note 12.

Midland Indian Association
(Registration number: 1059708)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	504,445	508,252
Current assets			
Debtors	8	1,667	-
Cash at bank and in hand	9	80,853	66,981
		<u>82,520</u>	<u>66,981</u>
Creditors: Amounts falling due within one year	10	<u>(3,252)</u>	<u>(2,711)</u>
Net current assets		<u>79,268</u>	<u>64,270</u>
Total assets less current liabilities		583,713	572,522
Creditors: Amounts falling due after more than one year	11	<u>-</u>	<u>(8,333)</u>
Net assets		<u>583,713</u>	<u>564,189</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		508,615	510,300
Unrestricted income funds			
Unrestricted funds		<u>75,098</u>	<u>53,889</u>
Total funds	12	<u>583,713</u>	<u>564,189</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 21 August 2025 and signed on their behalf by:


 Surajit Basu
 Trustee

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Midland Indian Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2025

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2025

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2025

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2025

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	30,594	2,000	32,594
Gift aid reclaimed	7,365	-	7,365
Regular giving and capital donations	9,130	-	9,130
Total for 2025	47,089	2,000	49,089
Total for 2024	36,709	-	36,709

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	10,000	10,000
Total for 2025	10,000	10,000
Total for 2024	2,217	2,217

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		10,740	10,740
Total for 2024		15,199	15,199
			Total expenditure £

5 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Depreciation, amortisation and other similar costs		122	-	122
Allocated support costs		24,176	3,685	27,861
Total for 2025		24,298	3,685	27,983
Total for 2024		25,273	3,685	28,958

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	<u>591,127</u>	<u>8,780</u>	<u>599,907</u>
At 31 March 2025	<u>591,127</u>	<u>8,780</u>	<u>599,907</u>
Depreciation			
At 1 April 2024	83,241	8,414	91,655
Charge for the year	<u>3,685</u>	<u>122</u>	<u>3,807</u>
At 31 March 2025	<u>86,926</u>	<u>8,536</u>	<u>95,462</u>
Net book value			
At 31 March 2025	<u><u>504,201</u></u>	<u><u>244</u></u>	<u><u>504,445</u></u>
At 31 March 2024	<u><u>507,886</u></u>	<u><u>366</u></u>	<u><u>508,252</u></u>

8 Debtors

	2025	
	£	
Accrued income		<u><u>1,667</u></u>

Debtors includes £1,667 (2024: £Nil) receivable after more than one year.

	2025	
	£	
Accrued income		<u><u>1,667</u></u>

9 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	80,490	65,535
Cash at bank	180	1,286
Short-term deposits	<u>183</u>	<u>160</u>
	<u><u>80,853</u></u>	<u><u>66,981</u></u>

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>3,250</u>	<u>2,710</u>

11 Creditors: amounts falling due after one year

	2025 £	2024 £
Deferred income	<u>-</u>	<u>8,333</u>

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	53,889	57,733	(36,524)	75,098
Restricted funds	510,300	2,000	(3,685)	508,615
Total funds	564,189	59,733	(40,209)	583,713
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	55,277	39,559	(42,125)	52,711
Designated	1,178	-	-	1,178
Total unrestricted funds	56,455	39,559	(42,125)	53,889
Restricted funds	513,985	-	(3,685)	510,300
Total funds	570,440	39,559	(45,810)	564,189

Midland Indian Association

Statement of Financial Activities by fund for the Year Ended 31 March 2025

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	47,089	36,709
Investment income	644	633
Other income	10,000	2,217
Total income	<u>57,733</u>	<u>39,559</u>
Expenditure on:		
Raising funds	1,486	1,653
Charitable activities	10,740	15,199
Other expenditure	24,298	25,273
Total expenditure	<u>36,524</u>	<u>42,125</u>
Net income/(expenditure)	<u>21,209</u>	<u>(2,566)</u>
Net movement in funds	21,209	(2,566)
Reconciliation of funds		
Total funds brought forward	<u>53,889</u>	<u>56,455</u>
Total funds carried forward	<u><u>75,098</u></u>	<u><u>53,889</u></u>

Midland Indian Association

Statement of Financial Activities by fund for the Year Ended 31 March 2025

	Total Restricted Funds 2025 £	Total Restricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	<u>2,000</u>	<u>-</u>
Total income	<u>2,000</u>	<u>-</u>
Expenditure on:		
Other expenditure	<u>3,685</u>	<u>3,685</u>
Total expenditure	<u>3,685</u>	<u>3,685</u>
Net income	<u>1,685</u>	<u>3,685</u>
Net movement in funds	(1,685)	(3,685)
Reconciliation of funds		
Total funds brought forward	<u>510,300</u>	<u>513,985</u>
Total funds carried forward	<u><u>508,615</u></u>	<u><u>510,300</u></u>

Midland Indian Association

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	49,089	36,709
Investment income (analysed below)	644	633
Other income (analysed below)	10,000	2,217
Total income	<u>59,733</u>	<u>39,559</u>
Expenditure on:		
Raising funds (analysed below)	1,486	1,653
Charitable activities (analysed below)	10,740	15,199
Other expenditure (analysed below)	27,983	28,958
Total expenditure	<u>40,209</u>	<u>45,810</u>
Net income/(expenditure)	<u>19,524</u>	<u>(6,251)</u>
Net movement in funds	19,524	(6,251)
Reconciliation of funds		
Total funds brought forward	<u>564,189</u>	<u>570,440</u>
Total funds carried forward	<u><u>583,713</u></u>	<u><u>564,189</u></u>

Midland Indian Association

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Appeals and donations	2,000	-
Appeals and donations	30,594	30,544
Gift Aid tax reclaimed	7,365	-
Subscriptions	9,130	4,765
Sponsorship	-	1,400
	49,089	36,709
<i>Investment income</i>		
Bank interest receivable	644	633
	644	633
<i>Other income</i>		
Rental income	10,000	2,217
	10,000	2,217
<i>Raising funds</i>		
Fundraising costs	1,486	1,235
Commissions payable	-	418
	1,486	1,653
<i>Charitable activities</i>		
Durga Puja	10,740	15,199
	10,740	15,199
<i>Other expenditure</i>		
Printing, postage and stationery	187	868
Cleaning	130	3,470
Bank charges	104	108
Depreciation of freehold property	3,685	3,685
Depreciation of office equipment	122	183
Rates	6,329	6,257
Water rates	1,013	932
Light, heat and power	6,027	4,781
Insurance	2,882	2,579
Repairs and maintenance	3,526	2,139
General maintenance	1,683	2,039
Telephone and fax	855	717
Accountancy fees	1,440	1,200
	27,983	28,958

This page does not form part of the statutory financial statements.

MIDLAND INDIAN ASSOCIATION

England & Wales - Charity number 1059780

Accounts

Charity registration number: 1059780

Midland Indian Association

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Midland Indian Association

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Midland Indian Association

Reference and Administrative Details

Trustees

Mr Amit Paul Choudhury
Dr Swati Ghosh
Mr Surajit Basu
Mrs Jayasri Chaudhuri
Mr Dilip Roy
Dr Jayanta Mukherjee

Other Officers

Mr Aniruddha Chakravarti, Committee Member
Dr Madhumita Ray, Committee Member
Dr Kaushik Ghosh, Committee Member
Mr Gautam Dutta, Committee Member
Mr Gourab Misra, Committee Member
Dr Sanjay Saraf, Committee Member
Dr Saibal Ganguly, Committee Member

Senior Management / Leadership Team

Mr Amit Paul Choudhury, President
Mr Shilajit Ghosh, Vice President
Dr Swati Ghosh, Secretary
Dr Sanchita Saraf, Assistant Secretary
Mr Surajit Basu, Treasurer
Mrs Purnima Paul Choudhury, Assistant Treasurer
Mrs Sukla Maji, Centre Manager

Charity Registration Number

1059780

Principal Office

57-59 Lower Forster Street
Walsall
West Midlands
WS1 1XB

Independent Examiner

Kalirai & Co Ltd
1 Broad Lane
Wolverhampton
WV3 9BJ

Midland Indian Association

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Objects and aims

To advance religion according to the tenets of the Hindu faith. To advance the education of the public, in particular those of Hindu-Bengali origin and their descendents. To provide facilities in the interest of social welfare for recreation and other leisure time occupation.

Public benefit

The Trustees confirm that they have paid due regard to the guidance given by the Charity Commission on public benefit. The Trustees consider that all the activities undertaken by the Charity are for public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

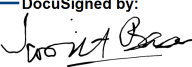
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Midland Indian Association

Trustees' Report

The annual report was approved by the trustees of the charity on 20 August 2024 and signed on its behalf by:

.....
Mr Surajit Basu
Trustee

DocuSigned by:

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Midland Indian Association

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

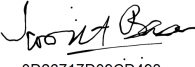
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 20 August 2024 and signed on its behalf by:

.....
Mr Surajit Basu
Trustee

DocuSigned by:

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Midland Indian Association

Independent Examiner's Report to the trustees of Midland Indian Association

I report to the trustees on my examination of the accounts of Midland Indian Association for the year ended 31 March 2024.

Responsibilities and basis of report

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

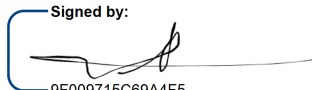
I report in respect of my examination of the Midland Indian Association's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Midland Indian Association 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 accounting 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.

.....
Surrinder Kalirai (ACA)  Signed by:
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1 Broad Lane
Wolverhampton
WV3 9BJ

20 August 2024

Midland Indian Association

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		36,709	-	36,709
Investment income		633	-	633
Other income		2,217	-	2,217
Total income		<u>39,559</u>	<u>-</u>	<u>39,559</u>
Expenditure on:				
Raising funds		(1,653)	-	(1,653)
Charitable activities		(15,199)	-	(15,199)
Other expenditure	5	<u>(25,273)</u>	<u>(3,685)</u>	<u>(28,958)</u>
Total expenditure		<u>(42,125)</u>	<u>(3,685)</u>	<u>(45,810)</u>
Net expenditure		<u>(2,566)</u>	<u>(3,685)</u>	<u>(6,251)</u>
Net movement in funds		(2,566)	(3,685)	(6,251)
Reconciliation of funds				
Total funds brought forward		<u>56,455</u>	<u>513,985</u>	<u>570,440</u>
Total funds carried forward	11	<u>53,889</u>	<u>510,300</u>	<u>564,189</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		28,850	-	28,850
Investment income		364	-	364
Other income		1,660	-	1,660
Total income		<u>30,874</u>	<u>-</u>	<u>30,874</u>
Expenditure on:				
Raising funds		(1,234)	-	(1,234)
Charitable activities		(16,881)	-	(16,881)
Other expenditure	5	<u>(30,287)</u>	<u>(3,685)</u>	<u>(33,972)</u>
Total expenditure		<u>(48,402)</u>	<u>(3,685)</u>	<u>(52,087)</u>
Net expenditure		<u>(17,528)</u>	<u>(3,685)</u>	<u>(21,213)</u>
Net movement in funds		(17,528)	(3,685)	(21,213)
Reconciliation of funds				
Total funds brought forward		<u>73,983</u>	<u>517,670</u>	<u>591,653</u>
Total funds carried forward	11	<u>56,455</u>	<u>513,985</u>	<u>570,440</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 16 form an integral part of these financial statements.

Midland Indian Association

Statement of Financial Activities for the Year Ended 31 March 2024

The funds breakdown for 2023 is shown in note 11.

Midland Indian Association
(Registration number: 1059780)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	508,252	512,120
Current assets			
Cash at bank and in hand	8	66,981	61,030
Creditors: Amounts falling due within one year	9	<u>(2,711)</u>	<u>(2,710)</u>
Net current assets		<u>64,270</u>	<u>58,320</u>
Total assets less current liabilities		572,522	570,440
Creditors: Amounts falling due after more than one year	10	<u>(8,333)</u>	<u>-</u>
Net assets		<u>564,189</u>	<u>570,440</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		510,300	513,985
Unrestricted income funds			
Unrestricted funds		<u>53,889</u>	<u>56,455</u>
Total funds	11	<u>564,189</u>	<u>570,440</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 20 August 2024 and signed on their behalf by:

.....
 Mr Surajit Basu
 Trustee

DocuSigned by:

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Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Midland Indian Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2024

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2024

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	30,544	30,544
Regular giving and capital donations	6,165	6,165
Total for 2024	36,709	36,709
Total for 2023	28,850	28,850

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	2,217	2,217
Total for 2024	2,217	2,217
Total for 2023	1,660	1,660

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		15,199	15,199
Total for 2023		16,881	16,881

**Total
expenditure
£**

5 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Depreciation, amortisation and other similar costs		183	-	183
Allocated support costs		25,090	3,685	28,775
Total for 2024		25,273	3,685	28,958
Total for 2023		30,287	3,685	33,972

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	591,127	8,780	599,907
At 31 March 2024	591,127	8,780	599,907
Depreciation			
At 1 April 2023	79,556	8,231	87,787
Charge for the year	3,685	183	3,868
At 31 March 2024	83,241	8,414	91,655
Net book value			
At 31 March 2024	507,886	366	508,252
At 31 March 2023	511,571	549	512,120

8 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	65,535	61,435
Cash at bank	1,286	(544)
Short-term deposits	160	139
	<u>66,981</u>	<u>61,030</u>

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>2,710</u>	<u>2,710</u>

10 Creditors: amounts falling due after one year

	2024 £
Deferred income	<u>8,333</u>

Midland Indian Association

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	55,277	39,559	(42,125)	52,711
Designated	1,178	-	-	1,178
Total unrestricted funds	<u>56,455</u>	<u>39,559</u>	<u>(42,125)</u>	<u>53,889</u>
Restricted funds	<u>513,985</u>	<u>-</u>	<u>(3,685)</u>	<u>510,300</u>
Total funds	<u><u>570,440</u></u>	<u><u>39,559</u></u>	<u><u>(45,810)</u></u>	<u><u>564,189</u></u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	72,805	30,874	(48,402)	55,277
Designated	1,178	-	-	1,178
Total unrestricted funds	<u>73,983</u>	<u>30,874</u>	<u>(48,402)</u>	<u>56,455</u>
Restricted funds	<u>517,670</u>	<u>-</u>	<u>(3,685)</u>	<u>513,985</u>
Total funds	<u><u>591,653</u></u>	<u><u>30,874</u></u>	<u><u>(52,087)</u></u>	<u><u>570,440</u></u>

Midland Indian Association

Statement of Financial Activities by fund for the Year Ended 31 March 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	36,709	28,850
Investment income	633	364
Other income	2,217	1,660
Total income	<u>39,559</u>	<u>30,874</u>
Expenditure on:		
Raising funds	1,653	1,234
Charitable activities	15,199	16,881
Other expenditure	25,273	30,287
Total expenditure	<u>42,125</u>	<u>48,402</u>
Net expenditure	<u>(2,566)</u>	<u>(17,528)</u>
Net movement in funds	(2,566)	(17,528)
Reconciliation of funds		
Total funds brought forward	<u>56,455</u>	<u>73,983</u>
Total funds carried forward	<u><u>53,889</u></u>	<u><u>56,455</u></u>

Midland Indian Association

Statement of Financial Activities by fund for the Year Ended 31 March 2024

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Expenditure on:		
Other expenditure	3,685	3,685
Total expenditure	3,685	3,685
Net income	3,685	3,685
Reconciliation of funds		
Total funds brought forward	513,985	517,670
Total funds carried forward	510,300	513,985

Midland Indian Association

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	36,709	28,850
Investment income (analysed below)	633	364
Other income (analysed below)	2,217	1,660
	<u>39,559</u>	<u>30,874</u>
Expenditure on:		
Raising funds (analysed below)	1,653	1,234
Charitable activities (analysed below)	15,199	16,881
Other expenditure (analysed below)	28,958	33,972
	<u>45,810</u>	<u>52,087</u>
Net expenditure	<u>(6,251)</u>	<u>(21,213)</u>
Net movement in funds	(6,251)	(21,213)
Reconciliation of funds		
Total funds brought forward	<u>570,440</u>	<u>591,653</u>
Total funds carried forward	<u>564,189</u>	<u>570,440</u>

Midland Indian Association

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	30,544	25,485
Subscriptions	4,765	3,365
Sponsorship	1,400	-
	36,709	28,850
<i>Investment income</i>		
Bank interest receivable	633	364
	633	364
<i>Other income</i>		
Rental income	2,217	1,660
	2,217	1,660
<i>Raising funds</i>		
Fundraising costs	1,235	1,234
Commissions payable	418	-
	1,653	1,234
<i>Charitable activities</i>		
Durga Puja	15,199	16,881
	15,199	16,881
<i>Other expenditure</i>		
Printing, postage and stationery	868	1,189
Cleaning	3,470	2,195
Bank charges	108	116
Depreciation of freehold property	3,685	3,685
Depreciation of office equipment	183	273
Rates	6,257	7,665
Water rates	932	743
Light, heat and power	4,781	1,151
Insurance	2,579	2,067
Repairs and maintenance	2,139	10,242
General maintenance	2,039	2,338
Telephone and fax	717	1,108
Accountancy fees	1,200	1,200
	28,958	33,972

This page does not form part of the statutory financial statements.

MIDLAND INDIAN ASSOCIATION

England & Wales - Charity number 1059780

Accounts

REGISTERED CHARITY NO: 1059780

**MIDLAND INDIAN ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

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MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

This is the 21st report of the Trustees of the Midland Indian Association and relates to the year ended 31 March 2021.

Structure, Governance and Management

The Charity achieved the status of Registered Charity on 14 December 1996. The Charity is constituted by a Trust Deed adopted at the Annual General Meeting of 1996, as amended 25 June 2005 and 12 May 2007.

There are three Holding Trustees who, once elected, remain in office for five years or until they become 70, whichever comes first, or until they retire or become ineligible to continue because of removal from the area or for personal reasons. Two years must elapse before a retiring Trustee may seek re-election.

A Holding Trustee may be removed at a General Meeting.

The Officers and Trustees at the year ended 31 March 2021, were:-

President:	Dr Anup Kumar Chaudhuri
Vice President:	Dr Kartik Chandra Ray
Secretary:	Mr Amit Paul Choudhury
Assistant Secretary:	Mrs Sukla Maji
Treasurer:	Ms Susmita Mitra
Assistant Treasurer:	Mr Sumanta Mitra
Committee Members:	

	Dr jayasri Chaudhuri
	Mr Ronan Ghosh
	Mr Surajit Basu
	Mrs Anuradha Banerjee
	Mr Aniruddha Chakravarti
	Dr Jayanta Mukherjee
	Mrs Kasturi Mukherjee
Trustees:	Dr Pranab Ghosh
	Mr Dilip Roy
	Dr Sankar Maji
Centre Manager:	Dr Arabinda Kundu

The Association is managed by an Executive Committee which is elected annually by majority vote. Any member who has been a full member for at least three years may stand for election.

Principal Address

57-59 Lower Forster Street
Walsall
West Midlands
WS1 1XB

Objects of the Charity

To advance religion according to the tenets of the Hindu faith. To advance the education of the public, in particular those of Hindu-Bengali origin and their descendents. To

provide facilities in the interest of social welfare for recreation and other leisure time occupation.

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MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

TRUSTEES' REPORT /cont... FOR THE YEAR ENDED 31 MARCH 2021

Financial Review

The results for the year can be seen on the Statement of Financial Activities which shows a surplus on the General Fund for the year of £16,457 (2020: deficit £12,636).

Review of Activities

There were no events during the year due to COVID restrictions.

There was one fundraising virtual activity to raise funds for those affected by the West Bengal Cyclone.

Work was done during the year to improve the heating system and the general building,

We continue to carry out work to meet our overall objectives.

We are able to do this work as a result of the generous donations received from our members.

Reserves Policy

The Trustees aim to build free reserves to a level where the activities it promotes can be sustained from one year to the next with certainty and the venue can be maintained in good condition.

The balance at the year end is £86,623 (2020: £70,166).

Investment Policy

The investment policy of the Trustees is to keep funds not required immediately on short-term high interest deposit with reputable deposit takers.

Public Benefit

The Trustees confirm that they have paid due regard to the guidance given by the Charity Commission on public benefit. The Trustees consider that all the activities undertaken by the Charity are for public benefit.

MIDLAND INDIAN ASSOCIATION**REGISTERED CHARITY NO: 1059780****TRUSTEES' REPORT /cont...
FOR THE YEAR ENDED 31 MARCH 2021**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make adjustments 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 statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records that 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, the Charity (Accounts Reports) Regulations 2008 and Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Managing Committee

Dr P Ghosh
Trustee

MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

I report on the accounts of the Charity for the year ended 31 March 2021 which are set out on pages 5 to 9.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act;
- Follow procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 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 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 accounts 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 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 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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 E Davis FCA
 Bakers
 (The practising name of
 Baker (Midlands) Limited)
 Arbor House
 Walsall
 WS1 2AN

2022

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MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

**STATEMENT OF FINANCIAL ACTIVITIES
 FOR THE YEAR ENDED 31 MARCH 2021**

	Not e	General Fund £	Designate d Fund £	Restricted Fund £	Total £	2020 £
INCOMING RESOURCES						
Government Grants received		25,000	-	-	25,000	-
Voluntary Income		-	-	-	-	532
Activities generating funds		11,500	-	-	11,500	17,560
Investment income		207	-	-	207	205
Income from Charitable Donations		15,552	-	-	15,552	33,026
Gift Aid Tax recovered	2	-	-	-	-	18,575
		-----	-----	-----	-----	-----
Total Incoming Resources		52,259	-	-	52,259	69,898
		-----	-----	-----	-----	-----
RESOURCES EXPENDED						
COST OF GENERATING FUNDS						
Charitable activities		34,902	-	3,685	38,587	66,532
Building repairs		-	-	-	-	18,486
Governance costs	3	900	-	-	900	1,200
		-----	-----	-----	-----	-----
Total Resources Expended		35,802	-	3,685	39,487	86,218
		-----	-----	-----	-----	-----
Net (Outgoing)/Incoming Resources		16,457	-	(3,685)	12,772	(16,321)

Funds at 1 April 2020	70,166	1,178	525,040	596,384	612,705
	-----	-----	-----	-----	-----
Funds at 31 March 2021	86,623	1,178	521,355	609,156	596,384
	-----	-----	-----	-----	-----

The notes on pages 7 to 9 form part of these financial statements

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MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Assets	5		519,799		523,913
Current Assets					
Cash at bank		90,938		73,153	
Cash in hand		459		458	
		-----		-----	
		91,397		73,611	
Creditors: amounts due within one year	6	2,040		1,140	
		-----		-----	
Net Current Assets			89,357		72,471
			-----		-----
Net Assets			609,156		596,384
			-----		-----
Represented by:					
Unrestricted fund			86,623		70,166
Designated fund	7		1,178		1,178
Restricted fund	8		521,355		525,040

9

609,156

596,384

On behalf of the Managing Committee

Ms S Mitra
Treasurer

2022

The notes on pages 7 to 9 form part of these financial statements

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MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

- a. The financial Statements have been drawn up under the historical cost accounting rules, the requirements of the Charities Act and the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).
- b. Depreciation of the building and improvements to the property commenced in the year following completion (2005) at the rate of 2% per annum, excluding the value of land which is not depreciated. Depreciation on equipment is charged at 20% of cost.
- c. Unrestricted funds are those funds which are available for any project or activity which may be carried out by the Trustees within the terms of the constitution.

Designated funds are funds which have been designated for a particular purpose from the unrestricted funds. They remain unrestricted and can be moved to other funds or be redesignated if the Association so decides.

Restricted funds are those which have been given for specific projects and are to be used within those projects only.

- d) All incoming resources are recognised where the Association is legally entitled to the income and the amount can be quantified with reasonable

accuracy. Donations and Gift Aid tax recoverable are recognised when received.

- e) All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for the expenditure. The Charity is not VAT registered therefore all costs are shown inclusive of any VAT charged.

2. GIFT AID

As per the above accounting policy, gift aid tax recoverable is recognised when received.

3. GOVERNANCE COSTS

	2021 £	2020 £
Accountancy charges (Including VAT)	-	Accounts 900
840		
- Gift Aid claims	-	360
	----- 900	----- 1,200
	-----	-----

4. TRUSTEES REMUNERATION

The Trustees have received no remuneration or reimbursement of expenses in the year. (2020: £NIL).

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MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

NOTES TO THE ACCOUNTS /cont... FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Land & Freehold Property £	Car Park £	Equipment £	Total £
COST				
As at 1 April 2020	368,541	222,586	8,530	599,657
Additions	-	-	-	-
	-----	-----	-----	-----
As at 31 March 2021	368,541	222,586	8,530	599,657
	-----	-----	-----	-----
Depreciation				
As at 1 April 2020	68,501	-	7,243	75,744
Charge for year	3,685	-	429	4,114
4	-----	-----	-----	-----
As at 31 March 2021	72,186	-	7,672	79,858
	-----	-----	-----	-----
Net Book Value				
As at 31 March 2021	296,355	222,586	858	519,799
	-----	-----	-----	-----
As at 31 March 2020	300,040	222,586	1,287	523,913

----- ----- ----- -----

No depreciation has been charged on freehold land with a valuation of £184,000.
No depreciation has been charged on the freehold land relating to the car park.

6. **CREDITORS:** Amounts due within one year

	2021	2020
	£	£
Trade creditors	-	-
Accruals	2,040	1,140
	-----	-----
	2,040	1,140
	-----	-----

7. **DESIGNATED FUND**

The designated fund is the Protima Fund which has been set up in order to fund future purchases of replacement images of the Protima from India.

8. **RESTRICTED FUNDS**

	Balance 1 April 2020	Movement	31 March 2021
	£	£	£
Venue Fund	300,040	(3,685)	296,355
Car park	225,000	-	225,000
	-----	-----	-----
	525,040	(3,685)	521,355
	-----	-----	-----

The Venue Fund consists of the property and land owned by the Charity and the movement in the year is the depreciation charged on the property.

MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

**NOTES TO THE ACCOUNTS /cont...
FOR THE YEAR ENDED 31 MARCH 2021**

9. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Fixed Assets	858	-	518,941	519,799
Current Assets	87,805	1,178	2,414	91,397
Current Liabilities	(2,040)	-	-	(2,040)
	-----	-----	-----	-----
	86,623	1,178	521,355	609,156
	-----	-----	-----	-----

10. **RELATED PARTY TRANSACTIONS**

There are no related party transactions for both current and previous year that require disclosure.

MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

**GENERAL FUND - INCOME
FOR THE YEAR ENDED 31 MARCH 2021**

INCOME	2021 £	2020 £
Brochures	-	4,575
Ganesh Puja	-	532
Membership subscriptions	1,266	4,686
General donations	14,286	-
Durga Puja	-	18,811
Rabindra Jayanti	-	564
Bijoya Sammilani	-	-
Saraswati Puja	-	1,340
Annual Dinner	-	-
Picnic	-	-
Kali Puja	-	1,924
Poila Baishakh	-	-
Lakshmi Puja	-	626

Room Hire	-	500
Car park	11,500	17,560
Bank interest	207	204
Gift Aid	-	18,575
New Year's Eve	-	-
Musical evening	-	-
	-----	-----
	27,259	69,897
	=====	=====

For the information of the Trustees

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MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

**GENERAL FUND - EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2021**

EXPENDITURE	2021 £	2020 £
Rabindra Jayanti	-	620
Durga Puja	-	12,170
Bijoya Sammilani	-	196
Independence Day	-	-
Saraswati Puja	-	233
Annual Dinner	-	1,596
Picnic	-	-
Kali Puja	-	1,164
Poila Baishakh	-	-
Lakshmi Puja	-	227
Ganesh Puja	-	330
Rates and water	6,792	8,183
Heating and light	10,405	16,526

Artistes	-	-
Printing, postage, telephone and stationery	1,392	1,563
Cleaning, general maintenance and miscellaneous	11,932	13,376
Projector/microphones	-	400
Building repairs	-	18,486
Donations	1,131	500
Insurances	2,016	2,031
Security	764	1,729
Accountancy fees	900	1,200
Flooring/carpet cleaning	-	-
Depreciation of equipment	429	643
Bank charges	41	102
Brochures	-	-
Queue barriers	-	453
Musical evening/entertainment	-	260
Travel	-	545
	-----	-----
	35,802	82,533
	=====	=====

For the information of the Trustees