

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**

<b>Trustees</b>	Mr Amit Paul Choudhury
	Dr Swati Ghosh
	Mr Surajit Basu
	Mrs Jayasri Chaudhuri
	Mr Dilip Roy
	Dr Jayanta Mukherjee
<b>Other Officers</b>	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
<b>Senior Management / Leadership Team</b>	Dr Saibal Ganguly, Committee Member
	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
<b>Charity Registration Number</b>	1059780
<b>Principal Office</b>	57-59 Lower Forster Street
	Walsall
	West Midlands
	WS1 1XB
<b>Independent Examiner</b>	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.

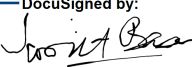
Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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

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**

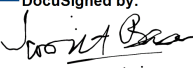
The funds breakdown for 2023 is shown in note 11.

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

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	7	508,252	512,120
<b>Current assets</b>			
Cash at bank and in hand	8	66,981	61,030
<b>Creditors: Amounts falling due within one year</b>	9	<u>(2,711)</u>	<u>(2,710)</u>
<b>Net current assets</b>		<u>64,270</u>	<u>58,320</u>
<b>Total assets less current liabilities</b>		572,522	570,440
<b>Creditors: Amounts falling due after more than one year</b>	10	<u>(8,333)</u>	<u>-</u>
<b>Net assets</b>		<u><u>564,189</u></u>	<u><u>570,440</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		510,300	513,985
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>53,889</u>	<u>56,455</u>
<b>Total funds</b>	11	<u><u>564,189</u></u>	<u><u>570,440</u></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
<b>Total for 2024</b>	<u>36,709</u>	<u>36,709</u>
<b>Total for 2023</b>	<u>28,850</u>	<u>28,850</u>

## 3 Other income

	Unrestricted funds General £	Total funds £
Rental income	2,217	2,217
<b>Total for 2024</b>	<u>2,217</u>	<u>2,217</u>
<b>Total for 2023</b>	<u>1,660</u>	<u>1,660</u>

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
<b>Total for 2023</b>		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
<b>Total for 2024</b>		25,273	3,685	28,958
<b>Total for 2023</b>		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 £
<b>Cost</b>			
At 1 April 2023	591,127	8,780	599,907
At 31 March 2024	591,127	8,780	599,907
<b>Depreciation</b>			
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
<b>Net book value</b>			
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
	66,981	61,030

#### 9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	2,710	2,710

#### 10 Creditors: amounts falling due after one year

	2024 £
Deferred income	8,333

## 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 £
<b>Unrestricted funds</b>				
General	55,277	39,559	(42,125)	52,711
Designated	<u>1,178</u>	<u>-</u>	<u>-</u>	<u>1,178</u>
<b>Total unrestricted funds</b>	56,455	39,559	(42,125)	53,889
<b>Restricted funds</b>	<u>513,985</u>	<u>-</u>	<u>(3,685)</u>	<u>510,300</u>
<b>Total funds</b>	<u>570,440</u>	<u>39,559</u>	<u>(45,810)</u>	<u>564,189</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	72,805	30,874	(48,402)	55,277
Designated	<u>1,178</u>	<u>-</u>	<u>-</u>	<u>1,178</u>
<b>Total unrestricted funds</b>	73,983	30,874	(48,402)	56,455
<b>Restricted funds</b>	<u>517,670</u>	<u>-</u>	<u>(3,685)</u>	<u>513,985</u>
<b>Total funds</b>	<u>591,653</u>	<u>30,874</u>	<u>(52,087)</u>	<u>570,440</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 £
<b>Income and Endowments from:</b>		
Donations and legacies	36,709	28,850
Investment income	633	364
Other income	2,217	1,660
	<hr/>	<hr/>
Total income	39,559	30,874
	<hr/>	<hr/>
<b>Expenditure on:</b>		
Raising funds	1,653	1,234
Charitable activities	15,199	16,881
Other expenditure	25,273	30,287
	<hr/>	<hr/>
Total expenditure	42,125	48,402
	<hr/>	<hr/>
Net expenditure	(2,566)	(17,528)
	<hr/>	<hr/>
Net movement in funds	(2,566)	(17,528)
	<hr/>	<hr/>
<b>Reconciliation of funds</b>		
Total funds brought forward	56,455	73,983
	<hr/>	<hr/>
Total funds carried forward	53,889	56,455
	<hr/> <hr/>	<hr/> <hr/>

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

## Midland Indian Association

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

	Total 2024 £	Total 2023 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	30,544	25,485
Subscriptions	4,765	3,365
Sponsorship	1,400	-
	<u>36,709</u>	<u>28,850</u>
<b><i>Investment income</i></b>		
Bank interest receivable	633	364
	<u>633</u>	<u>364</u>
<b><i>Other income</i></b>		
Rental income	2,217	1,660
	<u>2,217</u>	<u>1,660</u>
<b><i>Raising funds</i></b>		
Fundraising costs	1,235	1,234
Commissions payable	418	-
	<u>1,653</u>	<u>1,234</u>
<b><i>Charitable activities</i></b>		
Durga Puja	15,199	16,881
	<u>15,199</u>	<u>16,881</u>
<b><i>Other expenditure</i></b>		
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
	<u>28,958</u>	<u>33,972</u>

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