

# THE INDIA OVERSEAS TRUST

England & Wales · Charity number 1092669

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2002-06-28

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

## Contact

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Colchester  
CO3 3EA

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**Website** [www.bua50.org](http://www.bua50.org)

## Activities

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**Objects:** THE TRUSTEES SHALL HOLD THE SAID SUM AND ANY FURTHER CAPITAL OR INCOME OF ANY MONEY OR OTHER PROPERTY RECEIVED FOR THE TRUST UPON TRUST FOR THE FOLLOWING OBJECTS:1. THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN THE HISTORY OF INDIAN COMMUNITIES OUTSIDE INDIA.2. THE RELIEF OF POVERTY AMONG PEOPLE FROM INDIAN COMMUNITIES OUTSIDE INDIA.

**Activities:** The India Overseas Trust is a charity set up to promote, protect and support the interests of the British Indian Diaspora

## Classification

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- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

## Geography

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- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£13,116	£38,056	-	-
2023-12-31	£15,185	£6,336	-	-
2022-12-31	£93,996	£64,014	-	-
2021-12-31	£0	£3,375	-	-
2020-12-31	£0	£3,775	-	-

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## Trustees

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Name	Role	Appointed
ALAN JAMES CRITCHLEY		2021-05-26
Dr Frances Shepherd		2021-05-26
MIHIR KIRITKUMAR PATEL		

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**THE INDIA OVERSEAS TRUST**

England & Wales - Charity number 1092669

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# Accounts

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Charity registration number 1092669

**THE INDIA OVERSEAS TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# THE INDIA OVERSEAS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr M Patel  
Dr F A Shepherd  
Mr A J Critchley

**Charity number**

1092669

**Registered office**

9 Errington Road  
Colchester  
Essex  
CO3 3EA  
United Kingdom

**Bankers**

Metro Bank PLC  
One Southampton Row  
London  
WC1B 5HA

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# THE INDIA OVERSEAS TRUST

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# THE INDIA OVERSEAS TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### Objectives and activities

The objects are the advancement of the education of the public in the history of Indian communities outside of India, and also the relief of poverty among people from Indian communities outside India.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

#### Achievements and performance

Incoming resources in the period were £93,996 (2021: £Nil) and resources expended in the period were £64,014 (2021: £3,375). The reserves at the end of the period were £39,131 (2021: £9,149).

#### Financial review

The trustees regularly monitor the funds of the company. During the year there was £35,047 unrestricted funds and £4,084 restricted funds (2021: £9,149 unrestricted funds).

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The Trust was established by a charitable trust deed on 28 June 2002. It has no share capital and is a registered charity. The guarantee of each member is limited to £10. The governing document is the Deed Trust.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Patel (Deceased 16 August 2023)

Mr M Patel

Dr F A Shepherd

Mr A J Critchley

Dr C Patel (Deceased 4 January 2022)

Where it is desirable to appoint new trustees any such appointment must be ratified by the existing trustees at a duly constituted board meeting. Any such new trustees are initially selected having regard to their personal and professional expertise in the activities of the charity. If required, training is given to new trustees to ensure they are competent and able to fulfil their roles.

All decision making is undertaken by members of the Board. The charity has no staff and there is, therefore, no requirement to delegate decision making further.

The Trustees report was approved by the Board of Trustees.



Trustee

Dated: 30 April 2024

# THE INDIA OVERSEAS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

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	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	2021 £
<b><u>Income from:</u></b>					
Donations and legacies	3	22,004	71,992	93,996	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b><u>Expenditure on:</u></b>					
Charitable activities	4	(3,894)	67,908	64,014	3,375
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		25,898	4,084	29,982	(3,375)
Fund balances at 1 January 2022		9,149	-	9,149	12,524
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at 31 December 2022</b>		<u>35,047</u>	<u>4,084</u>	<u>39,131</u>	<u>9,149</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE INDIA OVERSEAS TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	7		1		109
<b>Current assets</b>					
Debtors	8	62,700		50,399	
Cash at bank and in hand		748		7,166	
		<u>63,448</u>		<u>57,565</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(24,318)</u>		<u>(48,525)</u>	
Net current assets			39,130		9,040
<b>Total assets less current liabilities</b>			<u>39,131</u>		<u>9,149</u>
<b>Income funds</b>					
Restricted funds			4,084		-
Unrestricted funds			35,047		9,149
			<u>39,131</u>		<u>9,149</u>

The financial statements were approved by the Trustees on 30 April 2024



Trustee

# THE INDIA OVERSEAS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

The India Overseas Trust is a registered charity setup in 2002.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

##### Governance Costs

Costs associated with The India Overseas Trust constitutional and statutory requirements.

# THE INDIA OVERSEAS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Reducing balance method
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE INDIA OVERSEAS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	22,004	71,992	93,996	-

#### 4 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Consultancy fees	2,364	476
Administrative services charges - Faith In Society	36,837	-
Expenses for oral History workshops	2,962	-
Expenses for panel discussion at National Archives	500	-
Printing & stationery	21,873	-
Travelling, accomodation and hospitality	8,589	-
Media expenses	41,795	-
Venue hire charges	654	-
Writing commission	700	-
General expenses	1,175	-
	117,449	476
Share of governance costs (see note 5)	(53,435)	2,899
	64,014	3,375
<b>Analysis by fund</b>		
Unrestricted funds	(3,894)	3,375
Restricted funds	67,908	-
	64,014	3,375

# THE INDIA OVERSEAS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Depreciation	-	271	271	36
Bad and doubtful debts	-	(56,819)	(56,819)	-
Accountancy	-	240	240	120
Office sharing expenses	-	2,873	2,873	2,743
	-	(53,435)	(53,435)	2,899
Analysed between				
Charitable activities	-	(53,435)	(53,435)	2,899

Governance costs includes payments to the accountant of £240 (2021: £120) for accountancy fees.

### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

### 7 Tangible fixed assets

	Plant and machinery
	£
<b>Cost</b>	
At 1 January 2022	1,087
Additions	162
Disposals	(1,087)
At 31 December 2022	162
<b>Depreciation and impairment</b>	
At 1 January 2022	978
Depreciation charged in the year	161
Eliminated in respect of disposals	(978)
At 31 December 2022	161
<b>Carrying amount</b>	
At 31 December 2022	1
At 31 December 2021	109

# THE INDIA OVERSEAS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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<b>8 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Other debtors	62,700	50,400
	<u>        </u>	<u>        </u>

<b>9 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	24,318	48,525
	<u>        </u>	<u>        </u>

### 10 Related party transactions

In creditors: amount falling due within one year was an amount due to Mr P Patel of £nil (2021: £7,500), Mr P Patel was a member of the board of trustees.

Other than the trustees the charity does not consider itself to have any other key management personnel.

### 11 Analysis of changes in net funds

The Trust had no debt during the year.