

THE INDIAN GYMKHANA CLUB TRUST 2004
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

THE INDIAN GYMKHANA CLUB TRUST 2004

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Sutantar Kumar Soni Professor Nathun Ram Puri Mrs Simta Patel Mr Raminder Singh Ranger
Secretary	Mr Sutantar Kumar Soni
Charity number	1107282
Company number	05177227
Registered office	Indian Gymkhana Club Thornbury Avenue Osterley Isleworth Middlesex TW7 4NQ
Independent examiners	JSP Accountants Limited Chartered accountants and Statutory Auditors First Floor 10 College Road Harrow Middlesex HA1 1BE

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REPORT

FOR THE YEAR ENDED 31 JULY 2020

The Trustees present their report and accounts for the year ended 31 July 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Charity is established to promote the relief of poverty, sickness and distress by the provision of education, medical care and facilities, to provide and manage or assist in the provision and management of facilities for recreation and other leisure time occupation in the interest of social welfare with the objectives of improving the conditions of life for the inhabitants of London Borough of Hounslow and adjoining areas.

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

Managing Committee Members are elected or appointed on an annual basis, with officers being elected from the membership of the Managing Committee.

The Charity was established by a Trust Deed dated 12th July 2004 and is registered with the Charity Commission under the number 1107282. It was incorporated on 12th July 2004.

Achievements and performance

Financial review

It is the policy of the charity 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 charity'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 attached financial statements show the current state of finances which the Committee consider to be sound.

The management committee continue to review the bookkeeping, recording and overall systems in order to provide an improved and efficient system, which will be able to cope adequately with the charity's future expansion.

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

Structure, governance and management

The Trustees who served during the year were;

Mr Sutantar Kumar Soni
Professor Nathun Ram Puri
Mrs Simta Patel
Mr Raminder Singh Ranger

The report was approved by the Board of Trustees.

Mr Sutantar Kumar Soni

Dated: 30 April 2021

THE INDIAN GYMKHANA CLUB TRUST 2004

STATEMENT OF RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2020

The Trustees are responsible for preparing the 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 and 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 and of the incoming resources and application of resources of the for that year.

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 operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE INDIAN GYMKHANA CLUB TRUST 2004

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE INDIAN GYMKHANA CLUB TRUST 2004

I report on the accounts of the for the year ended 31 July 2020, which are set out on pages 3 to 5.

Respective responsibilities of Trustees and examiner

The 's Trustees are responsible for the preparation of the financial statements. 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:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

JSP Accountants Limited
Chartered accountants and Statutory Auditors
First Floor
10 College Road
Harrow
Middlesex
HA1 1BE

Dated: 30 April 2021

THE INDIAN GYMKHANA CLUB TRUST 2004

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT *FOR THE YEAR ENDED 31 JULY 2020*

	Notes	2020 £	2019 £
<u>Income from:</u>			
Donations and legacies	2	36,949	66,607
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	3	36,773	59,051
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		176	7,556
Fund balances at 1 August 2019		10,406	2,850
		<hr/>	<hr/>
Fund balances at 31 July 2020		10,582	10,406
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		11,056		10,904	
Creditors: amounts falling due within one year	6	(474)		(498)	
		<u> </u>		<u> </u>	
Net current assets			10,582		10,406
			<u> </u>		<u> </u>
Income funds					
Unrestricted funds			10,582		10,406
			<u> </u>		<u> </u>
			10,582		10,406
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 30 April 2021

Mr Sutantar Kumar Soni
Trustee

THE INDIAN GYMKHANA CLUB TRUST 2004

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Charity information

THE INDIAN GYMKHANA CLUB TRUST 2004 is a company limited by guarantee not having any share capital and is registered with Charity Commission. the registered office is Indian Gymkhana Club, Thornbury Avenue, Osterley, Isleworth, Middlesex TW7 4NQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, 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 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 . 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 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 unless the funds have been designated for other purposes.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Incoming resources

Income is recognised when the 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 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.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

These are all towards the activities of the charity and classified as governance costs.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

1.6 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.

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.

2 Donations and legacies

	2020	2019
	£	£
Donations and gifts	3,000	66,607
Government grant income	33,949	-
	<u>36,949</u>	<u>66,607</u>

3 Total resources expended

	2020	2019
	£	£
Governance costs	<u>36,773</u>	<u>58,553</u>

Governance costs includes payments to the accountants of £444 for accountancy fees.

4 Trustees

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

5 Employees

There were no employees during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	(474)	(498)
	<u> </u>	<u> </u>

7 Analysis of changes in net debt

	2020 £
Opening net funds	
Cash and cash equivalents	10,904
Changes in net debt arising from:	
Cash flows of the entity	152
	<u> </u>
Closing net funds as analysed below	11,056
	<u> </u>
Closing net funds	
Cash and cash equivalents	11,056
	<u> </u>