

Company registration number: 06209806

Charity registration number: 1119239

# Sangam Association of Asian Women

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Ripe LLP  
Chartered Accountant and Registered Auditor  
9A Burroughs Gardens  
London  
NW4 4AU

**Sangam Association of Asian Women**

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## **Sangam Association of Asian Women**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

#### **Objectives and activities**

##### ***Objects and aims***

To promote any charitable purpose that benefits the local community by advancing education, the protection of health, and relieving poverty, distress and sickness.

##### ***Objectives, strategies and activities***

Sangam's charitable activities comprise Welfare, Debt and Immigration advice services, and a counselling provision offering relief to those affected by mild to medium mental health conditions resulting from bereavement, domestic violence, bullying and anxiety.

##### ***Fundraising disclosures***

Income is driven by the hire of Sangam's four venues. These include: rental of space for a nursery provision on the ground floors; larger functions and events held on the first floor banqueting suite room, and smaller meetings and church gatherings held in the two smaller second-floor spaces. Income from these activities accounts for approximately 66% of the charity's income.

The charity has also received a smaller proportion of its income from grant making: it is now in the second year delivering debt services on behalf of The City Bridge Trust, and has received smaller grants from the Women's India Association and the National Lottery, respectively, for financial support and bereavement services.

##### ***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.

##### ***Social investment policies***

The organisation also offers a range of social and cultural activities. These include bridge classes, fitness and well-being, and social activities for senior citizens, all of which enables the organisation to reach out and engage with broader client's groups who might benefit from our advice and counselling services.

Though these have been severely disrupted by the pandemic, we have maintained a skeleton provision and continued to engage remotely with both our senior citizen and Bridge class members.

##### ***Grant making policies***

Sangam's grant-making activities support the growth of its core programmes and provide additional scope to the delivery of our service.

At the heart of this approach is learning from our clients, which enables us to respond to their emerging needs and deliver innovative approaches that can support the ever-changing requirements of our community.

## **Sangam Association of Asian Women**

### **Trustees' Report**

#### ***Use of volunteers***

Volunteers remain key to the work Sangam delivers.

The organisation hosts volunteer counsellors seeking experience to support their training, all of whom have been able to continue operating remotely during the later stages of the pandemic and have been integral to the success and growth of Sangam's counselling provision

Leena Sheth provides voluntary financial guidance across many of Sangam's activities and works closely with auditors to consolidate its end-of-year accounts.

We have Friends of Sangam, a group of former and present board members who meet regularly to organise talks and workshops that build upon the core work Sangam delivers.

Finally, Sangam has a board of Trustees who provide additional voluntary support to its activities outside of their core duties as Trustees.

#### **Financial review**

The charity has net assets and reserves of £3,908,300 (2021: £2,466,320) at 31 March 2022. including £353,051 (2021: £439,855) of bank balances.

#### ***Policy on reserves***

The Board of Directors have established a policy whereby the company should hold unrestricted funds not committed or invested in tangible fixed assets (being "the free reserves"), equating to six months' worth of the resources expended, being £158,422 . At this level, the board members feel that they would be able to carry on the company's activities in the event of a reduction in funding. Steps being taken to increase the level of reserves are proving positive but continuous assessment and new resources are needed.

At present, free reserves, which amount to £38,178, do not reach the target level and the Committee is considering strategies to raise additional funds. Designated funds have been set up to cover costs of expected expenditure.

We see many opportunities to help weaker sections of the community. However, with government cutbacks due to the tightening of monetary policies and the COVID-19 pandemic, we have limited resources at our command and are constrained in what we can achieve.

#### ***Principal funding sources***

The principal source of fund was the hire of Sangam's various venues. However, due to Covid this stream of income was greatly reduced.

The loss of income was fortunately compensated by grants from various funders to cover our core costs and the government furlough scheme as shown on the accounts.

This has helped us to maintain our services to the community without too much adverse impact.

## **Sangam Association of Asian Women**

### **Trustees' Report**

#### **Going concern**

Continuing uncertainty caused by Covid -19 remains the charity's principle risk in 2021-22.

With recent investments in IT infrastructure, the charity is better positioned to continue provision than it was 12 months ago, but we predict a funding shortfall of around £80k in 2021-22. While our fundraising success and the impact of our work has left us better positioned to compete within - what we anticipate will be - a more competitive funding environment, in order to remain sustainable, the charity needs to urgently resume its hall hire activities.

The charity has set aside reserves to fund future maintenance and upgrade projects, but this will delay the charity's ability to raise sufficient free reserves required to support a minimum of six months' running costs for its charitable activities. However, targeted renovation work has meant that our spaces will be better positioned to attract new clients, so is deemed as being an acceptable risk at this time.

Finally, one of the charity principles aims to diversify our income streams.

Last year highlighted the risks of being overly reliant on hall hire. Following the success of our recent grant applications this year, and in order maintain our longer-term sustainability, we will aim for a more equal split between grant and hall hire income.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

President:	Rupa Mistry
Vice President:	Piyusha Virani
Trustees:	Parul Gajjar
	Piyusha Virani
	Richa Karnani
	Rupa Mistry
	Suchitra Kabra
	Sudha Sanghani
Secretary:	Richa Karnani

## **Sangam Association of Asian Women**

### **Trustees' Report**

#### **Reference and Administrative Details**

Charity Registration Number: 1119239

Company Registration Number: 06209806

The charity is incorporated in England and Wales.

Registered Office: 210 Burnt Oak Broadway  
Edgware  
Middlesex  
HA8 0AP

Independent Examiner: Ripe LLP  
Chartered Accountant and Registered Auditor  
9A Burroughs Gardens  
London  
NW4 4AU

Solicitors: Fladgate LLP  
16 Great Queen Street  
London  
WC2B 5DG

#### **Structure, governance and management**

##### ***Nature of governing document***

The Charity is a charitable company limited by guarantee and was set up by a Memorandum of Association on 11th April 2007 and is a registered charity (Charity Registration Number 1119239). This company took over the assets, obligations, and operations from the unincorporated charity of the same name with effect from 1st April 2009.

##### ***Recruitment and appointment of trustees***

Election of trustees occurs every two years.

##### ***Induction and training of trustees***

Following appointment, the Board of Director is introduced to their new role and responsibilities and then allocated a portfolio to manage. Initially, the Board of Director shadows an existing Board of Director, assisting on activities and projects. After satisfactory feedback from the existing Board of Directors, they are then given the task of leading an activity or projects, reporting progress at the next meeting.

An information pack containing all policies is given to the Director prior to the appointment. A tour of the Centre and fire drill techniques are undertaken to ensure all Directors are familiar with the premises.

Training, workshops, and seminars are offered to all the Board of Directors and Sangam Staff from trained professionals. This is to ensure that Staff and the Board are kept up-to-date with on-going changes in the law and are aware of the latest policies and procedures.

## Sangam Association of Asian Women

### Trustees' Report

#### ***Organisational structure***

The Charity makes all decisions through its Board, which meets regularly. Sangam is a voluntary organisation that provides advice services to all individuals, without any distinction of race, nationality, gender, colour, creed, or religion.

It is Sangam's policy to have occasional training, workshops, and seminars both for the Board and its staff from external trained professionals, to strengthen the organisational structure and keep it updated with the changing times and new laws.

#### ***Major risks and management of those risks***

##### *An Inability to scale up provision*

As we seek to build upon the momentum of the past 12 months, and having received requests to co-locate at satellite provision, our capacity to do grow our services is restricted: with only one member of staff providing social welfare law support, there is a limit to how many people we can support and additional capacity is required to achieve our growth targets..

##### *An Inability to broaden in house skills*

Equally, new staff bring new skills and a fresh perspective that can help develop not only the volume of work we can deliver but its scope and impact.

Language and additional support skills – employment support for example – will help us attract new clients and offer new services.

##### *Reduced competitiveness*

A combination of the above could prevent us from introducing new /innovative approaches that could attract external investment. At present we will be forced to introduce new services within the current staff team, and might strain our existing staff resources

##### *An inability to benefit from recent renovation works*

Having invested on renovations, further restriction will prevent Sangam from recouping these costs. This will place further strains on existing reserves and place increased demands on our grant making during – what remains - a challenging period for the sector.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

29 June 2022 | 18:36 BST

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

DocuSigned by:  
  
 8EC068C6CF8C490.....  
 Richa Karnani  
 Secretary and Trustee

DocuSigned by:  
  
 CB607953D7EA485.....  
 Rupa Mistry  
 President and Trustee

## Sangam Association of Asian Women

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Sangam Association of Asian Women for the purposes of company law) 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 report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

29 June 2022 | 18:36 BST

Approved by the trustees of the charity on ..... and signed on its behalf by:

DocuSigned by:  
  
 .....9EC060C6CF0C490:.....  
 Richa Karnani  
 Secretary and Trustee

DocuSigned by:  
  
 .....CB007359D7EA485:.....  
 Rupa Mistry  
 President and Trustee



## Sangam Association of Asian Women

### Independent Examiner's Report to the trustees of Sangam Association of Asian Women

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 25 .

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- 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 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

DocuSigned by:

*Robert Glazer*

5CE8C9816FB843C.....

Robert Glazer FCA

Chartered Accountant and Registered Auditor

9A Burroughs Gardens  
London  
NW4 4AU

30 June 2022 | 15:58 BST

Date:.....

## Sangam Association of Asian Women

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

<i><u>SOFA for the year-ended 31 Mar 2022</u></i>	Note	Unrestricted £	Restricted £	Total 2022 £
<b>Income from:</b>				
Voluntary income	3	1,795	-	1,795
Charitable activities	4	16,285	52,156	68,441
Activities for generating funds	5	142,157	-	142,157
Investment income	6	930	-	930
<b>Total Income</b>		<u>161,167</u>	<u>52,156</u>	<u>213,323</u>
<b>Expenditure on:</b>				
Charitable activities	7	(21,764)	(3,500)	(25,264)
Raising funds	8	<u>(166,046)</u>	<u>(127,534)</u>	<u>(293,580)</u>
<b>Total Expenditure</b>		<u>(187,810)</u>	<u>(131,034)</u>	<u>(318,844)</u>
<b>Net expenditure</b>		(26,643)	(78,878)	(105,521)
<b>Other recognised gains and losses</b>				
Gains/losses on revaluation of fixed assets		<u>1,547,498</u>	-	<u>1,547,498</u>
<b>Net movement in funds</b>		1,520,855	(78,878)	1,441,977
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>		<u>1,664,608</u>	<u>801,715</u>	<u>2,466,323</u>
<b>Total funds carried forward</b>	20	<u><u>3,185,463</u></u>	<u><u>722,837</u></u>	<u><u>3,908,300</u></u>

The notes on pages 11 to 25 form an integral part of these financial statements.

## Sangam Association of Asian Women

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

<i><b>SOFA for the year-ended 31 Mar 2021</b></i>	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>
<b>Income and Endowments from:</b>				
Voluntary income	3	547	360	907
Charitable activities	4	8,524	212,602	221,126
Activities for generating funds	5	74,568	-	74,568
Investment income	6	2,051	-	2,051
<b>Total income</b>		<b>85,690</b>	<b>212,962</b>	<b>298,652</b>
<b>Expenditure on:</b>				
Charitable activities	7	(2,309)	(8,836)	(11,145)
Raising funds	8	(68,201)	(232,183)	(300,384)
<b>Total expenditure</b>		<b>(70,510)</b>	<b>(241,019)</b>	<b>(311,529)</b>
<b>Net income/(expenditure)</b>		<b>15,180</b>	<b>(28,057)</b>	<b>(12,877)</b>
<b>Net movement in funds</b>		<b>15,180</b>	<b>(28,057)</b>	<b>(12,877)</b>
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>		<b>1,649,426</b>	<b>829,772</b>	<b>2,479,198</b>
<b>Total funds carried forward</b>	<b>20</b>	<b>1,664,606</b>	<b>801,715</b>	<b>2,466,321</b>

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

The funds breakdown for 2021 is shown in note 20.

The notes on pages 11 to 25 form an integral part of these financial statements.

# Sangam Association of Asian Women

(Registration number: 06209806)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	15	3,578,194	2,051,767
<b>Current assets</b>			
Debtors	16	23,091	25,461
Cash at bank and in hand	17	353,051	439,855
		376,142	465,316
<b>Creditors: Amounts falling due within one year</b>	18	(46,036)	(50,762)
<b>Net current assets</b>		330,106	414,554
<b>Net assets</b>		3,908,300	2,466,321
<b>Funds of the charity:</b>			
<b>Restricted</b>		722,837	801,714
<b>Unrestricted income funds</b>			
Unrestricted		3,185,463	1,664,607
<b>Total funds</b>	20	3,908,300	2,466,321

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 25 were approved by the trustees, and authorised for issue on 29 June 2022 at 18:36 BST and signed on their behalf by:

DocuSigned by:  
  
 9EC060C6CF00490.....  
 Richa Karnani  
 Secretary and Trustee

DocuSigned by:  
  
 CB607853D7EA486.....  
 Rupa Mistry  
 President and Trustee

The notes on pages 11 to 25 form an integral part of these financial statements.

## **Sangam Association of Asian Women**

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

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

210 Burnt Oak Broadway

Edgware

Middlesex

HA8 0AP

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Sangam Association of Asian Women meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£) and figures are shown to the nearest whole pound.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **Sangam Association of Asian Women**

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

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Donated services and facilities***

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

#### ***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.

#### ***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.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### ***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.

## Sangam Association of Asian Women

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

#### Tangible fixed assets

Individual fixed assets costing £1,500 or more are initially recorded at cost.

The property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in the statement of financial activities.

#### 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:

Asset class	Depreciation method and rate
Fixtures and fittings	5 years on cost
Land and buildings	50 years on cost

#### 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.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Fund structure

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

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.

## Sangam Association of Asian Women

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

#### 3 Income from donations and legacies

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Donations	1,528	1,528	574
Subscriptions and membership	267	267	333
	<u>1,795</u>	<u>1,795</u>	<u>907</u>

#### 4 Income from charitable activities

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Tuition fees	5,231	-	5,231	371
Immigration advice fees	11,054	-	11,054	7,612
Counselling	-	-	-	541
Grants receivable	-	52,156	52,156	212,602
	<u>16,285</u>	<u>52,156</u>	<u>68,441</u>	<u>221,126</u>

#### 5 Income from activities for generating funds

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Fundraising events	1,250	1,250	-
Hall letting and other hire	140,907	140,907	74,568
	<u>142,157</u>	<u>142,157</u>	<u>74,568</u>

#### 6 Investment income

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Interest receivable on bank deposits	930	930	2,051



## Sangam Association of Asian Women

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

#### 7 Expenditure on charitable activities

Note	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Wages and salaries	19,343	3,500	22,843	8,000
Staff NIC	1,404	-	1,404	2,035
Postage and stationery	1,017	-	1,017	1,110
	<u>21,764</u>	<u>3,500</u>	<u>25,264</u>	<u>11,145</u>

#### 8 Expenditure on raising funds

Note	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Rates and water	4,441	-	4,441	1,126
Insurance	2,746	100	2,846	3,392
Light and heat	10,594	-	10,594	16,460
Classes expenses	3,132	-	3,132	164
Repairs and maintenance	47,818	-	47,818	55,704
Telephone	1,946	100	2,046	2,492
Subscriptions	1,490	-	1,490	1,899
Sundry expenses	5,917	1,680	7,597	6,776
Cleaning	9,792	-	9,792	5,154
Computer expenses	3,837	150	3,987	9,733
Training	120	-	120	879
Travel	2,620	-	2,620	9
Bank charges	129	-	129	93
Depreciation of long leasehold property	-	20,900	20,900	20,901
Depreciation of fixtures and fittings	168	1,505	1,673	3,695
Wages	31,294	101,674	132,968	139,205
Staff NIC	3,930	-	3,930	5,697
Staff pensions	2,330	-	2,330	2,956
Recruitment	500	-	500	166
Fundraising expenses	1,525	1,275	2,800	3,168
Governance costs	31,717	150	31,867	20,715
	<u>166,046</u>	<u>127,534</u>	<u>293,580</u>	<u>300,384</u>

## Sangam Association of Asian Women

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

#### 9 Analysis of governance and support costs

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Staff costs				
Wages and salaries	3,869	-	3,869	-
Social security costs	281	-	281	407
Independent examiner fees				
Examination of the financial statements	3,500	-	3,500	-
Accountancy fees	-	150	150	6,740
The audit of the charity's annual accounts	-	-	-	4,900
Light and heat	272	-	272	-
Insurance	70	-	70	81
Repairs and maintenance	1,226	-	1,226	969
Telephone	50	-	50	-
Computer costs	90	-	90	35
Rates and water	114	-	114	29
Cleaning	251	-	251	14
Accountancy fees	4,394	-	4,394	-
Legal and professional fees	-	-	-	7,540
Legal and professional fees	17,600	-	17,600	-
	<u>31,717</u>	<u>150</u>	<u>31,867</u>	<u>20,715</u>

#### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## Sangam Association of Asian Women

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

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	159,680	147,205
Social security costs	5,615	8,139
Pension costs	<u>2,330</u>	<u>2,956</u>
	<u>167,625</u>	<u>158,300</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Administration and advisors	<u>5</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year.

#### 12 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>3,500</u>	<u>-</u>

#### 13 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>-</u>	<u>4,900</u>

#### 14 Taxation

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

## Sangam Association of Asian Women

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

#### 15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	2,484,794	270,008	2,754,802
Revaluations	1,547,498	-	1,547,498
Additions	-	1,500	1,500
	<u>4,032,292</u>	<u>271,508</u>	<u>4,303,800</u>
At 31 March 2022			
<b>Depreciation</b>			
At 1 April 2021	437,931	265,103	703,034
Charge for the year	20,900	1,672	22,572
	<u>458,831</u>	<u>266,775</u>	<u>725,606</u>
At 31 March 2022			
<b>Net book value</b>			
At 31 March 2022	<u>3,573,461</u>	<u>4,733</u>	<u>3,578,194</u>
At 31 March 2021	<u>2,046,863</u>	<u>4,905</u>	<u>2,051,768</u>

Included within the net book value of land and buildings above is £3,573,460 (2021 - £2,046,862) in respect of leaseholds.

#### 16 Debtors

	2022 £	2021 £
Trade debtors	581	2,016
VAT recoverable	10,127	16,527
Other debtors	12,383	6,918
	<u>23,091</u>	<u>25,461</u>

#### 17 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	959	251
Cash at bank	352,092	439,604
	<u>353,051</u>	<u>439,855</u>

## Sangam Association of Asian Women

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

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

	2022 £	2021 £
Trade creditors	5,069	15,219
Other taxation and social security	175	3,367
Other creditors	35,911	27,008
Accruals	4,881	5,168
	<u>46,036</u>	<u>50,762</u>

#### 19 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,387 (2021: £2,956).

Contributions totalling £76 (2021 - £581) were payable to the scheme at the end of the year and are included in creditors.

# Sangam Association of Asian Women

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

### 20 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General fund	39,819	161,168	(187,809)	25,000	38,178
Property Revaluation Fund	1,439,788	1,547,498	-	-	2,987,286
	<u>1,479,607</u>	<u>1,708,666</u>	<u>(187,809)</u>	<u>25,000</u>	<u>3,025,464</u>
<i><b>Designated</b></i>					
Building Maintenance and Renovations	20,000	-	-	-	20,000
Redundancy Fund	10,000	-	-	-	10,000
Litigation Fund	20,000	-	-	-	20,000
Contingency Fund	10,000	-	-	-	10,000
Building Maintenance Sinking Fund	100,000	-	-	-	100,000
Manager Post Fund	25,000	-	-	(25,000)	-
	<u>185,000</u>	<u>-</u>	<u>-</u>	<u>(25,000)</u>	<u>160,000</u>
<b>Total unrestricted funds</b>	<u>1,664,607</u>	<u>1,708,666</u>	<u>(187,809)</u>	<u>-</u>	<u>3,185,464</u>
<b>Restricted funds</b>					
Building Fund (Capital)	607,073	-	(20,900)	-	586,173
Equipment fund (Capital)	4,514	-	(1,505)	-	3,009
Women India Association of the UK	5,000	-	(5,000)	-	-
Domestic Violence Project	116,850	-	(24,548)	-	92,302
Senior Citizens - Outings	378	-	(378)	-	-
Building Maintenance Project	41,352	-	-	-	41,352
City Bridge Trust	15,450	15,450	(30,900)	-	-
The London Community Foundation Covid Wave 4 Immigration	5,232	-	(5,232)	-	-
London Community Response Wave 3 via City Bridge Trust	3,865	-	(3,865)	-	-
Tudor Trust - Staff and Volunteer support	2,000	-	(2,000)	-	-
Tudor Trust	-	20,500	(20,500)	-	-

## Sangam Association of Asian Women

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

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
God My Silent Partner	-	10,000	(10,000)	-	-
Kickstart Community Barnet	-	6,206	(6,206)	-	-
<b>Total restricted funds</b>	<u>801,714</u>	<u>52,156</u>	<u>(131,034)</u>	<u>-</u>	<u>722,836</u>
<b>Total funds</b>	<u>2,466,321</u>	<u>1,760,822</u>	<u>(318,843)</u>	<u>-</u>	<u>3,908,300</u>

# Sangam Association of Asian Women

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

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General fund	49,640	85,689	(70,510)	(25,000)	39,819
Property Revaluation Fund	1,439,788	-	-	-	1,439,788
	<u>1,489,428</u>	<u>85,689</u>	<u>(70,510)</u>	<u>(25,000)</u>	<u>1,479,607</u>
<i><b>Designated</b></i>					
Building Maintenance and Renovations	20,000	-	-	-	20,000
Redundancy Fund	15,000	-	-	(5,000)	10,000
Litigation Fund	20,000	-	-	-	20,000
Contingency Fund	10,000	-	-	-	10,000
Building Maintenance Sinking Fund	70,000	-	-	30,000	100,000
Manager Post Fund	25,000	-	-	-	25,000
	<u>160,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>185,000</u>
<b>Total unrestricted funds</b>	<u>1,649,428</u>	<u>85,689</u>	<u>(70,510)</u>	<u>-</u>	<u>1,664,607</u>
<b>Restricted</b>					
Building Fund (Capital)	627,973	-	(20,900)	-	607,073
Equipment fund (Capital)	6,019	-	(1,505)	-	4,514
Women India Association of the UK	11,250	5,000	(11,250)	-	5,000
Domestic Violence Project	116,490	360	-	-	116,850
Senior Citizens - Outings	694	-	(316)	-	378
Building Maintenance Project	41,352	-	-	-	41,352
City Bridge Trust	18,832	61,300	(64,682)	-	15,450
Asian Bereavement Counselling	7,161	-	(7,161)	-	-
The National Lottery Community Fund (Covid response)	-	72,477	(72,477)	-	-
The London Community Foundation Covid Wave 4 Immigration	-	9,958	(4,727)	-	5,231
London Community Response Wave 3 via City Bridge Trust	-	24,581	(20,716)	-	3,865



# Sangam Association of Asian Women

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

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Tudor Trust - Staff and Volunteer support	-	2,000	-	-	2,000
HMRC Furlough	-	37,287	(37,287)	-	-
<b>Total restricted funds</b>	<u>829,771</u>	<u>212,963</u>	<u>(241,021)</u>	<u>-</u>	<u>801,713</u>
<b>Total funds</b>	<u><u>2,479,199</u></u>	<u><u>298,652</u></u>	<u><u>(311,531)</u></u>	<u><u>-</u></u>	<u><u>2,466,320</u></u>

## **Sangam Association of Asian Women**

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

The specific purposes for which the funds are to be applied are as follows:

#### **General**

- a. General fund - represents the free funds of the charity, which are not designated for purposes and therefore, the trustees can use the funds in accordance with the charitable objectives.
- b. Property Revaluation Fund - this is a non-distributable fund relating solely to the revaluation gain arising on the property at fair value, which has been recognised in the SOFA.

Designated funds are set aside from the general fund and used for a particular purpose as follows:

- a. General Building and Maintenance Fund: purpose of general upkeep.
- b. Redundancy Fund: covers costs relating to redundancy.
- c. Litigation Fund: covers cost of future potential litigation.
- d. Contingency Fund: covers the cost of recruiting a new temporary worker whilst an existing worker is on maternity leave.
- e. Building Maintenance Sinking Fund: covers the costs relating to long term renovations to the building.
- f. Manager Post Fund: partly supports cover of Centre manager post, whilst income from venue hire is extremely limited and Sangam is going through structural changes.

#### **Restricted Funds**

- a. The Building Fund (Capital Asset): represents the net book value of the building owned by the charity. The Building was funded by donations given for this purpose together with other capital expenditure funded from the day to day working capital. The outgoing amount represents the building depreciation charge.
- b. The Equipment Fund (Capital Asset): represents the net book value of the equipment owned by the charity. The outgoing amount represents the equipment depreciation charge.
- c. Women India Association of the UK: assist individuals with a personal budgeting programme.
- d. Domestic Violence Project: funds counselling for individuals and couples.
- e. Senior Citizens Outings: takes seniors on outings or other activities.
- f. Building Upgrade Project: provide better facilities for access to the less able to all areas of the building, particularly lifts to all floors.
- g. City Bridge Trust: to provide face to face debt advice to individuals (this year for core expenses)
- h. Big Lottery Asian Bereavement Counselling: to provide group based bereavement counselling particularly for the Asian community.
- i. National Lottery Comm Fund Covid Response: One of core funding and investment in IT to support lost hall hire income due to lockdown of entertainment venues.
- j. London Community Fund Wave 4 Immigration: Support immigration work for 5 months from Feb -June 2021
- k. London Community Response Wave 3: support for counselling services.
- l. Tudor Trust Volunteer and staff welfare: one of support for Volunteers and staff wellbeing during Covid.
- m. HMRC Furlough: Support from government during 1st wave of Covid.

## Sangam Association of Asian Women

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

#### 21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	2,989,009	589,184	3,578,193
Current assets	242,489	133,654	376,143
Current liabilities	(46,036)	-	(46,036)
Total net assets	<u>3,185,462</u>	<u>722,838</u>	<u>3,908,300</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	1,440,179	611,588	2,051,767
Current assets	275,189	190,126	465,315
Current liabilities	(50,762)	-	(50,762)
Total net assets	<u>1,664,606</u>	<u>801,714</u>	<u>2,466,320</u>

#### 22 Related party transactions

There were no related party transactions in the year.