

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 2023

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 and auditors' report of the charitable company for the year ended 31 March 2023.

#### **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 comprises of Bridge Club, Warm Morning & Food Bank, Noah's Ark – Children's Hospice, IAfrika Project, Maitri Project, Senior Citizens Club, and Organising events.

##### ***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 95% of the charity's income.

The charity has also received a smaller proportion of its income from grant making It has received smaller grants from the Kickstart Community Barnet and Senior citizen activities & outings.

##### ***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.

##### ***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 £3,954,591 (2022: £3,908,300) at 31 March 2022. including £443,132 (2022: £353,051) 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 £68,277 . 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 £106,393, 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.

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

The principal source of fund was the hire of Sangam's various venues.

This year Sangam has received a rent of around £171k from rental income of halls. During the year more streamlined approach has been implemented to sending out monthly newsletters to members. This has included teaching Chijioke to use Mailchimp so that our newsletters have a consistent look, and using Canva for any images and posters which need to be created. Posters have been used to advertise our Warm Mornings in December, January and February, including other events and classes.

This approach has been adapted in order to increase the funding for the Charity.

## **Sangam Association of Asian Women**

### **Trustees Report**

#### **Going concern**

This year has been a very different working experience for all of us at Sangam. With our in-house services closed, the centre seemed very quiet and desolate. However, behind the scenes, the Sangam Board have been working hard, focusing their energy on rebuilding Sangam's services and getting our hall rental income back on track. We have been thinking hard on how to rebrand ourselves to reflect our new direction and secure the future of Sangam.

Sangam's decision to close the in-house services was always with the intention of supporting other charitable service providers with similar objectives through grants or outsourcing these services at our premises. Being funders is a new concept for Sangam, hence a lot of investigation, caution and deliberation is being taken to ensure we fund the right charities that match our criteria and expectation.

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: | Piyusha Virani                       |
|            | Rupa Mistry (resigned 6 July 2022)   |
| Trustees:  | Parul Gajjar                         |
|            | Piyusha Virani                       |
|            | Richa Karnani (resigned 6 July 2022) |
|            | Rupa Mistry (resigned 6 July 2022)   |
|            | Suchitra Kabra                       |
|            | Sudha Sanghani                       |
|            | H Gudka (appointed 6 July 2022)      |
|            | S Patel (appointed 6 July 2022)      |
| Secretary: | Richa Karnani (resigned 6 July 2022) |

## **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<br>Edgware<br>Middlesex<br>HA8 0AP  |
| Independent Examiner:        | Ripe LLP<br>Chartered Accountant and Registered Auditor<br>9A Burroughs Gardens<br>London<br>NW4 4AU |
| Solicitors:                  | Fladgate LLP<br>16 Great Queen Street<br>Covent Garden<br>London<br>WC2B 5AH                         |

#### **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.

## Sangam Association of Asian Women

### Trustees Report

#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 19/8/23 and signed on its behalf by:



Piyusha Virani

Chief Executive Officer and Trustee



## **Sangam Association of Asian Women**

### **The Statement of 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Sangam Association of Asian Women

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Sangam Association of Asian Women as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

DocuSigned by:  
.....  
Robert Glazer  
ECE8C9816F8B43C...

Robert Glazer FCA  
Chartered Accountant and Registered Auditor

9A Burroughs Gardens  
London  
NW4 4AU

19 September 2023 | 12:56 BST  
Date:.....

## Sangam Association of Asian Women

### Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| <i>SOFA for the year-ended 31 Mar 2023</i> | Note | Unrestricted<br>£       | Restricted<br>£       | Total<br>2023<br>£      |
|--|------|-------------------------|-----------------------|-------------------------|
| <b>Income from:</b>                        |      |                         |                       |                         |
| Voluntary income                           | 3    | 1,325                   | 2,737                 | 4,062                   |
| Charitable activities                      | 4    | 2,918                   | 941                   | 3,859                   |
| Activities for generating funds            | 5    | 173,657                 | -                     | 173,657                 |
| Investment income                          | 6    | 1,267                   | -                     | 1,267                   |
| Total Income                               |      | <u>179,167</u>          | <u>3,678</u>          | <u>182,845</u>          |
| <b>Expenditure on:</b>                     |      |                         |                       |                         |
| Charitable activities                      | 7    | (38)                    | (941)                 | (979)                   |
| Raising funds                              | 8    | (110,912)               | (24,663)              | (135,575)               |
| Total Expenditure                          |      | <u>(110,950)</u>        | <u>(25,604)</u>       | <u>(136,554)</u>        |
| Net income/(expenditure)                   |      | <u>68,217</u>           | <u>(21,926)</u>       | <u>46,291</u>           |
| Net movement in funds                      |      | 68,217                  | (21,926)              | 46,291                  |
| <b>Reconciliation of funds</b>             |      |                         |                       |                         |
| Total funds brought forward                |      | <u>3,185,463</u>        | <u>722,837</u>        | <u>3,908,300</u>        |
| Total funds carried forward                | 19   | <u><u>3,253,680</u></u> | <u><u>700,911</u></u> | <u><u>3,954,591</u></u> |

The notes on pages 12 to 23 form an integral part of these financial statements.

## Sangam Association of Asian Women

### Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| <u>SOFA for the year-ended 31 Mar 2022</u>  | Note | Unrestricted<br>funds<br>£ | Restricted funds<br>£ | Total<br>2022<br>£      |
|---|------|----------------------------|-----------------------|-------------------------|
| <b>Income and Endowments 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                     |
| Total income                                |      | <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    | (166,046)                  | (127,534)             | (293,580)               |
| Total expenditure                           |      | <u>(187,810)</u>           | <u>(131,034)</u>      | <u>(318,844)</u>        |
| Net expenditure                             |      | (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>        |
| Net movement in funds                       |      | 1,520,855                  | (78,878)              | 1,441,977               |
| <b>Reconciliation of funds</b>              |      |                            |                       |                         |
| Total funds brought forward                 |      | <u>1,664,608</u>           | <u>801,715</u>        | <u>2,466,323</u>        |
| Total funds carried forward                 | 19   | <u><u>3,185,463</u></u>    | <u><u>722,837</u></u> | <u><u>3,908,300</u></u> |

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

The funds breakdown for 2022 is shown in note 19.

# Sangam Association of Asian Women

(Registration number: 06209806)  
Balance Sheet as at 31 March 2023

|   | Note | 2023<br>£               | 2022<br>£               |
|---|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                                   |      |                         |                         |
| Tangible assets                                       | 14   | 3,555,359               | 3,578,194               |
| <b>Current assets</b>                                 |      |                         |                         |
| Debtors   | 15   | 17,605                  | 23,091                  |
| Cash at bank and in hand                              | 16   | <u>443,131</u>          | <u>353,051</u>          |
|   |      | 460,736                 | 376,142                 |
| <b>Creditors: Amounts falling due within one year</b> | 17   | <u>(61,504)</u>         | <u>(46,036)</u>         |
| <b>Net current assets</b>                             |      | <u>399,232</u>          | <u>330,106</u>          |
| <b>Net assets</b>                                     |      | <u><u>3,954,591</u></u> | <u><u>3,908,300</u></u> |
| <b>Funds of the charity:</b>                          |      |                         |                         |
| <b>Restricted</b>                                     |      | 700,910                 | 722,838                 |
| <b>Unrestricted income funds</b>                      |      |                         |                         |
| Unrestricted  |      | <u>3,253,681</u>        | <u>3,185,462</u>        |
| <b>Total funds</b>                                    | 19   | <u><u>3,954,591</u></u> | <u><u>3,908,300</u></u> |

The financial statements on pages 9 to 23 were approved by the trustees, and authorised for issue on 19/9/23 and signed on their behalf by:

*Plyusha Virani*

Plyusha Virani  
Chief Executive Officer and Trustee

The notes on pages 12 to 23 form an integral part of these financial statements.

## **Sangam Association of Asian Women**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **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.

##### **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.

##### ***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.

Sangam Association of Asian Women

Notes to the Financial Statements for the Year Ended 31 March 2023

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 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.

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             |

## **Sangam Association of Asian Women**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **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 2023

### 3 Income from donations and legacies

|                              | Unrestricted |                 | Total<br>2023 | Total<br>2022 |
|------------------------------|--------------|-----------------|---------------|---------------|
|                              | General<br>£ | Restricted<br>£ | £             | £             |
| Donations                    | 482          | 2,737           | 3,219         | 1,528         |
| Subscriptions and membership | 843          | -               | 843           | 267           |
|                              | <u>1,325</u> | <u>2,737</u>    | <u>4,062</u>  | <u>1,795</u>  |

### 4 Income from charitable activities

|                         | Unrestricted |                 | Total<br>2023 | Total<br>2022 |
|-------------------------|--------------|-----------------|---------------|---------------|
|                         | General<br>£ | Restricted<br>£ | £             | £             |
| Tuition fees            | 2,918        | -               | 2,918         | 5,231         |
| Immigration advice fees | -            | -               | -             | 11,054        |
| Grants receivable       | -            | 941             | 941           | 52,156        |
|                         | <u>2,918</u> | <u>941</u>      | <u>3,859</u>  | <u>68,441</u> |

### 5 Income from activities for generating funds

|                             | Unrestricted   |  | Total<br>2023  | Total<br>2022  |
|-----------------------------|----------------|--|----------------|----------------|
|                             | General<br>£   |  | £              | £              |
| Fundraising events          | 2,238          |  | 2,238          | 1,250          |
| Hall letting and other hire | 171,419        |  | 171,419        | 140,907        |
|                             | <u>173,657</u> |  | <u>173,657</u> | <u>142,157</u> |

### 6 Investment income

|                                      | Unrestricted |  | Total<br>2023 | Total<br>2022 |
|--------------------------------------|--------------|--|---------------|---------------|
|                                      | General<br>£ |  | £             | £             |
| Interest receivable on bank deposits | 1,267        |  | 1,267         | 930           |

## Sangam Association of Asian Women

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 7 Expenditure on charitable activities

| Note                   | Unrestricted |                 | Total<br>2023<br>£ | Total<br>2022<br>£ |
|------------------------|--------------|-----------------|--------------------|--------------------|
|                        | General<br>£ | Restricted<br>£ |                    |                    |
| Wages and salaries     | -            | 941             | 941                | 22,843             |
| Staff NIC              | -            | -               | -                  | 1,404              |
| Postage and stationery | 38           | -               | 38                 | 1,017              |
|                        | <u>38</u>    | <u>941</u>      | <u>979</u>         | <u>25,264</u>      |

#### 8 Expenditure on raising funds

| Note                                    | Unrestricted   |                 | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|----------------|-----------------|--------------------|--------------------|
|   | General<br>£   | Restricted<br>£ |                    |                    |
| Rates and water                         | 4,875          | -               | 4,875              | 4,441              |
| Insurance                               | 2,802          | -               | 2,802              | 2,846              |
| Light and heat                          | 18,614         | -               | 18,614             | 10,594             |
| Classes expenses                        | 7,325          | -               | 7,325              | 3,132              |
| Repairs and maintenance                 | 9,906          | -               | 9,906              | 47,818             |
| Telephone                               | 1,666          | -               | 1,666              | 2,046              |
| Subscriptions                           | 140            | -               | 140                | 1,490              |
| Sundry expenses                         | 2,582          | -               | 2,582              | 7,597              |
| Cleaning                                | 8,753          | -               | 8,753              | 9,792              |
| Computer expenses                       | 3,850          | -               | 3,850              | 3,987              |
| Training                                | -              | -               | -                  | 120                |
| Travel                                  | -              | -               | -                  | 2,620              |
| Bank charges                            | 527            | -               | 527                | 129                |
| Depreciation of long leasehold property | -              | 20,900          | 20,900             | 20,900             |
| Depreciation of fixtures and fittings   | 430            | 1,505           | 1,935              | 1,673              |
| Wages                                   | 27,250         | -               | 27,250             | 132,968            |
| Staff NIC                               | -              | -               | -                  | 3,930              |
| Staff pensions                          | 302            | -               | 302                | 2,330              |
| Recruitment                             | 21             | -               | 21                 | 500                |
| Fundraising expenses                    | 6,113          | 2,258           | 8,371              | 2,800              |
| Sundry expenses                         | 3              | -               | 3                  | -                  |
| Governance costs                        | 15,753         | -               | 15,753             | 31,867             |
|   | <u>110,912</u> | <u>24,663</u>   | <u>135,575</u>     | <u>293,580</u>     |

## Sangam Association of Asian Women

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 9 Analysis of governance and support costs

|   | Unrestricted<br>General<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|---|------------------------------|--------------------|--------------------|
| Staff costs                             |                              |                    |                    |
| Wages and salaries                      | -                            | -                  | 3,869              |
| Social security costs                   | -                            | -                  | 281                |
| Independent examiner fees               |                              |                    |                    |
| Examination of the financial statements | 3,600                        | 3,600              | 3,500              |
| Accountancy fees                        | -                            | -                  | 150                |
| Light and heat                          | 980                          | 980                | 272                |
| Insurance                               | 147                          | 147                | 70                 |
| Repairs and maintenance                 | 522                          | 522                | 1,226              |
| Telephone                               | 87                           | 87                 | 50                 |
| Computer costs                          | 203                          | 203                | 90                 |
| Rates and water                         | 256                          | 256                | 114                |
| Cleaning                                | 461                          | 461                | 251                |
| Accountancy fees                        | 4,825                        | 4,825              | 4,394              |
| Legal and professional fees             | 4,672                        | 4,672              | 17,600             |
|   | <u>15,753</u>                | <u>15,753</u>      | <u>31,867</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.

#### 11 Staff costs

The aggregate payroll costs were as follows:

|  | 2023<br>£     | 2022<br>£      |
|--|---------------|----------------|
| <b>Staff costs during the year were:</b> |               |                |
| Wages and salaries                       | 28,191        | 159,680        |
| Social security costs                    | -             | 5,615          |
| Pension costs                            | 302           | 2,330          |
|  | <u>28,493</u> | <u>167,625</u> |

## Sangam Association of Asian Women

### Notes to the Financial Statements for the Year Ended 31 March 2023

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:

|                             | 2023<br>No | 2022<br>No |
|-----------------------------|------------|------------|
| Administration and advisors | <u>1</u>   | <u>5</u>   |

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

#### 12 Independent examiner's remuneration

|   | 2023<br>£    | 2022<br>£    |
|---|--------------|--------------|
| Examination of the financial statements | <u>3,600</u> | <u>3,500</u> |

#### 13 Taxation

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

#### 14 Tangible fixed assets

|                          | Land and<br>buildings<br>£ | Furniture and<br>equipment<br>£ | Total<br>£       |
|--------------------------|----------------------------|---------------------------------|------------------|
| <b>Cost or valuation</b> |                            |                                 |                  |
| At 1 April 2022          | <u>4,032,292</u>           | <u>271,508</u>                  | <u>4,303,800</u> |
| At 31 March 2023         | <u>4,032,292</u>           | <u>271,508</u>                  | <u>4,303,800</u> |
| <b>Depreciation</b>      |                            |                                 |                  |
| At 1 April 2022          | 458,831                    | 266,775                         | 725,606          |
| Charge for the year      | <u>20,900</u>              | <u>1,935</u>                    | <u>22,835</u>    |
| At 31 March 2023         | <u>479,731</u>             | <u>268,710</u>                  | <u>748,441</u>   |
| <b>Net book value</b>    |                            |                                 |                  |
| At 31 March 2023         | <u>3,552,561</u>           | <u>2,798</u>                    | <u>3,555,359</u> |
| At 31 March 2022         | <u>3,573,461</u>           | <u>4,733</u>                    | <u>3,578,194</u> |

Included within the net book value of land and buildings above is £3,552,560 (2022 - £3,573,460) in respect of leaseholds.

## Sangam Association of Asian Women

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 15 Debtors

|                 | 2023<br>£     | 2022<br>£     |
|-----------------|---------------|---------------|
| Trade debtors   | -             | 581           |
| VAT recoverable | 5,222         | 10,127        |
| Other debtors   | 12,383        | 12,383        |
|                 | <u>17,605</u> | <u>23,091</u> |

#### 16 Cash and cash equivalents

|              | 2023<br>£      | 2022<br>£      |
|--------------|----------------|----------------|
| Cash on hand | 829            | 959            |
| Cash at bank | 442,302        | 352,092        |
|              | <u>443,131</u> | <u>353,051</u> |

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

|                                    | 2023<br>£     | 2022<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 3,129         | 5,069         |
| Other taxation and social security | 90            | 175           |
| Other creditors                    | 53,703        | 35,911        |
| Accruals                           | 4,582         | 4,881         |
|                                    | <u>61,504</u> | <u>46,036</u> |

#### 18 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 £43 (2022 - £76) 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 2023

### 19 Funds

#### Unrestricted funds

|                                      | Balance at 1<br>April 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2023<br>£ |
|--------------------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Unrestricted funds</b>            |                                 |                            |                            |                                  |
| <i><b>General</b></i>                |                                 |                            |                            |                                  |
| General fund                         | 38,177                          | 179,167                    | (110,950)                  | 106,394                          |
| Property Revaluation Fund            | <u>2,987,287</u>                | <u>-</u>                   | <u>-</u>                   | <u>2,987,287</u>                 |
|                                      | <u>3,025,464</u>                | <u>179,167</u>             | <u>(110,950)</u>           | <u>3,093,681</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    | <u>100,000</u>                  | <u>-</u>                   | <u>-</u>                   | <u>100,000</u>                   |
|                                      | <u>160,000</u>                  | <u>-</u>                   | <u>-</u>                   | <u>160,000</u>                   |
| <b>Total unrestricted funds</b>      | <u>3,185,464</u>                | <u>179,167</u>             | <u>(110,950)</u>           | <u>3,253,681</u>                 |
| <b>Restricted funds</b>              |                                 |                            |                            |                                  |
| Building Fund (Capital)              | 586,172                         | -                          | (20,900)                   | 565,272                          |
| Equipment fund (Capital)             | 3,010                           | -                          | (1,505)                    | 1,505                            |
| Domestic Violence Project            | 92,302                          | 180                        | -                          | 92,482                           |
| Senior Citizen - Events              | -                               | 2,557                      | (2,258)                    | 299                              |
| Building Maintenance Project         | 41,352                          | -                          | -                          | 41,352                           |
| Kickstart Community Barnet           | <u>-</u>                        | <u>941</u>                 | <u>(941)</u>               | <u>-</u>                         |
| <b>Total restricted funds</b>        | <u>722,836</u>                  | <u>3,678</u>               | <u>(25,604)</u>            | <u>700,910</u>                   |
| <b>Total funds</b>                   | <u>3,908,300</u>                | <u>182,845</u>             | <u>(136,554)</u>           | <u>3,954,591</u>                 |

# Sangam Association of Asian Women

## Notes to the Financial Statements for the Year Ended 31 March 2023

|  | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at 31<br>March 2022<br>£ |
|--|---------------------------------|----------------------------|----------------------------|-----------------|----------------------------------|
| <b>Unrestricted funds</b>                                |                                 |                            |                            |                 |                                  |
| <i><b>General</b></i>                                    |                                 |                            |                            |                 |                                  |
| General fund   | 39,819                          | 161,168                    | (187,809)                  | 25,000          | 38,178                           |
| Property Revaluation Fund                                | <u>1,439,787</u>                | <u>1,547,498</u>           | <u>-</u>                   | <u>-</u>        | <u>2,987,285</u>                 |
|  | <u>1,479,606</u>                | <u>1,708,666</u>           | <u>(187,809)</u>           | <u>25,000</u>   | <u>3,025,463</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  | <u>25,000</u>                   | <u>-</u>                   | <u>-</u>                   | <u>(25,000)</u> | <u>-</u>                         |
|  | <u>185,000</u>                  | <u>-</u>                   | <u>-</u>                   | <u>(25,000)</u> | <u>160,000</u>                   |
| <b>Total unrestricted funds</b>                          | <u>1,664,606</u>                | <u>1,708,666</u>           | <u>(187,809)</u>           | <u>-</u>        | <u>3,185,463</u>                 |
| <b>Restricted</b>  |                                 |                            |                            |                 |                                  |
| Building Fund (Capital)                                  | 607,074                         | -                          | (20,900)                   | -               | 586,174                          |
| 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 Citizen - Events                                  | 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)                   | -               | -                                |
| God My Silent Partner                                    | -                               | 10,000                     | (10,000)                   | -               | -                                |
| Kickstart Community Barnet                               | <u>-</u>                        | <u>6,206</u>               | <u>(6,206)</u>             | <u>-</u>        | <u>-</u>                         |
| <b>Total restricted funds</b>                            | <u>801,715</u>                  | <u>52,156</u>              | <u>(131,034)</u>           | <u>-</u>        | <u>722,837</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 2023**

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. Building Maintenance and Renovations 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. Domestic Violence Project: funds counselling for individuals and couples.
- d. Senior Citizens Events: takes seniors on outings or other activities.
- e. Building Upgrade Project: provide better facilities for access to the less able to all areas of the building, particularly lifts to all floors.
- f. Kickstart Community Barnet: grant provided by department for work & pensions to provide employment to young people to support their work skills and to help them find the future employment.



## Sangam Association of Asian Women

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 20 Analysis of net assets between funds

|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at 31<br>March<br>2023<br>£ |
|-----------------------|---------------------------------------|--------------------------|---|
| Tangible fixed assets | 2,988,579                             | 566,779                  | 3,555,358                               |
| Current assets        | 326,603                               | 134,133                  | 460,736                                 |
| Current liabilities   | (61,503)                              | -                        | (61,503)                                |
| Total net assets      | <u>3,253,679</u>                      | <u>700,912</u>           | <u>3,954,591</u>                        |

  

|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at 31<br>March<br>2022<br>£ |
|-----------------------|---------------------------------------|--------------------------|---|
| 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>                        |

#### 21 Related party transactions

There were no related party transactions in the year.