

Charity Registration No. 1135224

Company Registration No. 06038553 (England and Wales)

MAHARASHTRA MANDAL UK LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

MAHARASHTRA MANDAL UK LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors	Rajeev Subhedar Nina Joshi Prerena Phadnis Manik Bapat Anand Gadre
Charity number	1135224
Company number	06038553
Registered office address	306 Dollis Hill Lane London NW2 6HH
Independent examiner	Haines Watts London LLP New Derwent House 69 – 73 Theobalds Road London WC1X 8TA

MAHARASHTRA MANDAL UK LTD

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MAHARASHTRA MANDAL UK LTD
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees present their report and financial statements for the year ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Structure, governance, and management

The charity is a company limited by guarantee incorporated on 2nd January 2007 and is governed by the memorandum and articles of association incorporated on 16th May 2009 as amended by the special resolution of 23rd February 2010. The company was granted charitable status on 26th March 2010. The memorandum and articles of association of the company were further updated and amended on 5th March 2014.

The company is controlled by another entity Maharashtra Mandal London which has similar charitable activities and common trustees. As per Articles of Association every member of Maharashtra Mandal London is also a member of the company.

The organisation structure of the Company consists of Board of Trustees (BOT) who are responsible for the finances, investments and custody of its funds and property.

The trustees who are also directors for the purposes of company law, and who served during the year and up to the date of signature of the financial statement were:

Rajeev Subhedar

Nina Joshi

Prerena Phadnis

Manik Bapat

Anand Gadre

MAHARASHTRA MANDAL UK LTD

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2020

A nomination committee is appointed who are responsible to scout for the appropriate trustee candidates and after interviewing them and depending on their qualifications, experience and commitment invite them to join the board of trustees. After the incumbent has accepted the invitation, the nomination committee then recommend them to the General Body for their approval of trustee appointment in the members Annual General meeting.

None of the trustees has any beneficial interest in the company. All trustees are members of the company and guarantee to contribute £1 in the event of a winding up

Objectives and activities

The charity's objects are, inter alia:

To advance education in Marathi culture, language, music, dance and art amongst Marathi speaking people, their spouses and descendants (hereinafter referred to as Maharashtrais) through the provision of centre, library, exhibitions, displays and other facilities and activities.

To advance religion amongst Maharashtrais.

To preserve and protect good health and to relieve sickness and poverty amongst Maharashtrais.

To do all such activities that will help Maharashtrais to integrate with British culture and society such that Maharashtrais are benefited by best of both cultures and make their living in the United Kingdom a fulfilling journey.

Such activities may not only be traditional Maharashtrai but in the spirit of aforesaid object could cover activities like Sports Club, Education courses, celebration of British national days and so on. This list is not exhaustive and may cover activities that are in the spirit of mutually beneficial cultural co-existence.

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

Achievements and performance

This year, the hall was hired out to the Romanian Church, Kumon mathematics centre and others including our members for their functions. In the first financial year after the current BoT were appointed by MML, the hall hire income went up by 20%. This was a result as new contracts with increased rent were offered and hall hire rate for ad-hoc users was brought in line with prevailing market rates in the area. However, it has been a tough year with Covid19. Our two main hirers RC Church and Kumon have had to stop use of the hall from time to time over the lockdown period. It has been our priority to keep users safe and we have been vigilant in updating our hirers about changes to government guidelines. The MMUK facilities were also not utilised by other community groups such as Dhol Beats and SCC due to Covid19.

In March 20, the fire alarm was upgraded, and a fire detection and alarm system modification certificate obtained. In August 20, the tree beside the ramp by the carpark was cut down as the roots were creating cracks in the cement. The wall and ramp were then repaired. In September 20, repairs to the side wall which had damp was carried out to include rendering, waterproofing the wall and placing a drainage system. Concrete moulding was done to repair the wall by the front entrance. We also had a Gas inspection and Gas certificate was issued in the same month. SECOM installed CCTV cameras in Sept/Oct 20. Since October 20, a professional cleaning company now cleans the premises and the grounds including gardening. An inspection and test of fire alarm system and fire extinguishers with the replacement of some fire extinguishers was carried out in November 20.

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TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 OCTOBER 2020

In October 2020, the freeholders instructed Stretton's to obtain the valuation of the Freehold. We are awaiting the response from the Freeholders. At the time of compilation of this report we have received an initial indication of the freehold valuation. The Board will be seeking an independent valuation before beginning any formal negotiations with the Lessor.

We applied for, and successfully secured, £25,000 grant during this accounting year from the Brent Council due to 1st Covid19 lockdown compensating for the loss of rent due to lockdown. We have also received £12,143 in grants in December 20 and January 21 for the 2nd, 3rd, and 4th lockdowns. Other fundraising activities are in progress. Business Rates are nil for the year to March 21.

We continue to work with Anita Bapat on finalising the GDPR policy and associated privacy policy.

Public Benefit

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Volunteers

We want to thank all dedicated volunteers for their hard work, commitment throughout the year in the running of various activities and cultural programmes such as Ganesh Festival and look forward to their continuous support in the future.

Financial review

The statement of financial activities is set out in accompanying financial statements.

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

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TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 OCTOBER 2020

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

Statement of trustees' responsibilities

The trustees, who are also the directors of Maharashtra Mandal UK Ltd for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable 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 charity will continue in operation.

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

The trustees' report was approved by the Board of Trustees.

Anand Gadre

Finance Trustee

Dated: 30th March 2021

MAHARASHTRA MANDAL UK LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MAHARASHTRA MANDAL UK LTD

I report to the trustees on my examination of the financial statements of Maharashtra Mandal UK Ltd (the charity) for the year ended 31 October 2020.

Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 to enable a proper understanding of the financial statements to be reached.

Jane Wills FCA

Independent examiner

Haines Watts London LLP

New Derwent House

69 – 73 Theobalds Road

London WC1X 8TA

Dated:

MAHARASHTRA MANDAL UK LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2020

		Unrestricted funds 2020 £	Total 2019 £
	Notes		
Income from:			
Charitable activities	3	41,455	69,945
		-----	-----
Expenditure on:			
Charitable activities	4	37,567	40,598
		-----	-----
Net income for the year/(Expenditure) for the year			
Net movement in funds		3,888	29,347
Fund balances at 1 November 2019		238,099	208,752
		-----	-----
Fund balances at 31 October 2020		241,987	238,099
		=====	=====

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MAHARASHTRA MANDAL UK LTD

BALANCE SHEET

AS AT 31 OCTOBER 2020

		2020		2019	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	8		179,102		171,779
Current assets					
Debtors	9	3,420		1,303	
Cash at bank and in hand		67,138		67,813	
		<u>70,558</u>		<u>69,116</u>	
Creditors: amounts falling due within one year	10	(7,673)		(2,796)	
		<u></u>		<u></u>	
Net current assets			62,885		66,320
Total assets less current liabilities			<u>241,987</u>		<u>238,099</u>
Income funds					
Unrestricted funds			241,987		238,099
			<u>241,987</u>		<u>238,099</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements were approved by the Trustees on 30th march 2021

Anand Gadre

Finance Trustee

Company Registration Number 06038553

MAHARASHTRA MANDAL UK LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2020

1 Accounting policies

Charity information

Maharashtra Mandal UK Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 306 Dollis Hill Lane, London, NW2 6HH. The charity meets the definition of a public benefit entity under FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

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.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including future cash flows in making their assessment. The Trustees have taken in to account the impact on the business of possible scenarios brought on by the Impact of Covid 19 alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions and the current resources available the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

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

MAHARASHTRA MANDAL UK LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2020

1.4 Incoming resources

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

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

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

Rental income is recognised over the period on which it is earned.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular heading, they have been allocated to activities on a basis consistent with the use of resources.

Support costs are incurred supporting the charity's activities and include expenditure associated with back office costs, finance, human resources, IT and governance. Governance costs include audit costs, and legal advice for the trustees and any other costs associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over the term of the lease
Fixtures and fittings	33.33% per annum on a straight-line basis
Computers	33.33% per annum on a straight-line basis

MAHARASHTRA MANDAL UK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2020

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Basic financial assets

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

1.11 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

MAHARASHTRA MANDAL UK LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2020

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.12 Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

3 Charitable Activity

	2020	2019
	£	£
Hall Hire	16,455	26,945
Grants	25,000	3,000
Donations	0	40,000
	-----	-----
	41,455	69,945
	=====	=====

MAHARASHTRA MANDAL UK LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2020

4 Charitable Activity

	2020	2019
	£	£
General and Water Rates	856	1,578
Insurance	6,162	6,742
Light and heat	5,895	5,906
Repairs and maintenance	6,613	7,445
Cleaning and Gardening	2,369	3,096
Waste disposal	1,025	335
Ground rent	900	150
	<u>23,820</u>	<u>25,252</u>
Share of support costs (see note 5)	13,097	14,246
Share of governance costs (see note 5)	650	1,100
	<u>37,567</u>	<u>40,598</u>

5 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Depreciation	4,766	-	4,766	4,811
Caretaker	5,205	-	5,205	6,395
Printing, Postage and stationery	513	-	513	671
Telephone expenses	1,238	-	1,238	1,676
Website cost	679	-	679	693
Subscriptions and Fees	276	-	276	-
Trademark	420	-	420	-
Accountancy	-	650	650	500
Legal and professional	-	-	-	600
	<u>13,097</u>	<u>650</u>	<u>13,747</u>	<u>15,346</u>

6 Trustees

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

7 Employees

There were no employees during the year.

MAHARASHTRA MANDAL UK LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2020

8 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 November 2019	190,200	81,415	905	272,520
Additions	-	12,089	-	12,089
At 31 October 2020	190,200	93,504	905	284,609
Depreciation and impairment				
At 1 November 2019	20,655	79,181	905	100,741
Depreciation for the year	2,400	2,366	-	4,766
At 31 October 2020	23,055	81,547	905	105,507
Carrying amount				
At 31 October 2020	167,145	11,957	-	179,102
At 31 October 2019	169,545	2,234	-	171,779

	2020 £	2019 £
9 Amounts falling due within one year:		
Trade debtors	1,480	1,202
Other debtors	1,940	101
	<u>3,420</u>	<u>1,303</u>

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Other Creditors	6,173	1,196
Trade creditors	-	500
Accruals and deferred income	1,500	1,100
	<u>7,673</u>	<u>2,796</u>

MAHARASHTRA MANDAL UK LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2020

11 Movement in Funds

	Balance At 01.11.2019	Net Movement in Funds	Balance At 31.10.2020
Unrestricted Funds			
Total General Fund	238,099 =====	3,888 =====	241,987 =====

Net Movement in Funds, included in above are as follows.

	Incoming resources	Resources expended	Movement in Funds
Unrestricted Funds			
Total General Fund	41,455 =====	(37,567) =====	3,888 =====

Comparatives for movement in funds

	Balance At 01.11.2018	Net Movement In Funds	Balance At 31.10.2019
Unrestricted Funds			
Total General Fund	208,752 =====	29,347 =====	238,099 =====

	Incoming resources	Resources expended	Movement in Funds
Unrestricted Funds			
Total General Fund	69,945 =====	(40,598) =====	29,347 =====

A Current Year 12 months and prior year 12 months combined position are as follows.

	Balance At 01.11.2018	Net Movement In Funds	Balance At 31.10.2020
Unrestricted Funds			
Total General Fund	208,752 =====	33,235 =====	241,987 =====

A Current Year 12 months and prior year 12 months combined net movement in funds, included in above are as follows.

	Incoming resources	Resources expended	Movement in Funds
Unrestricted Funds			
Total General Fund	111,400 =====	(78,165) =====	33,235 =====

12 Related Party Transactions

The directors/trustees of the Company are also common trustees of Maharashtra Mandal London (MML) an unincorporated charity having the same charitable objectives. At the end of the year a sum of £ NIL (2019- £ 40,000) was received as a donation from MML.

There were no donations received from the directors/Trustees of the Company during the current year as well as in the previous year.