
Maharashtra Mandal UK Ltd
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the Year Ended 31 October 2022

Maharashtra Mandal UK Ltd
(A company limited by guarantee)

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

Maharashtra Mandal UK Ltd
(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and advisers
For the Year Ended 31 October 2022

Trustees	Govind Shankar Kanegaonkar, Trustee (appointed 18 June 2022) Sushil Waman Gaikwad, Trustee (appointed 18 June 2022) Pradeep Vishwanath Mohile, Trustee (appointed 18 June 2022) Vaibhav Ramesh Khandge, Trustee (appointed 18 June 2022) Vasant P Ranade, Finance Trustee (appointed 1 July 2023)
Company registered number	06038553
Charity registered number	1135224
Registered office	306 Dollis Hill Lane Cricklewood London NW2 6HH
Accountants	Mantax Lynton Chartered Accountants 2nd Floor Equitable House 7 General Gordon Place London SE18 6FH

Maharashtra Mandal UK Ltd
(A company limited by guarantee)

Trustees' report
For the Year Ended 31 October 2022

The Trustees present their annual report together with the financial statements of the Maharashtra Mandal UK Ltd for the year 1 November 2021 to 31 October 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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:

Govind Shankar Kanegaonkar, Chairman (appointed on 18 June 2022)
Sushil Waman Gaikwad , Trustee (appointed on 18 June 2022)
Vaibhav Ramesh Khandge , Trustee (appointed on 18 June 2022)
Pradeep Vishwanath Mohile, Trustee (appointed on 18 June 2022)
Vasant Purushottam Ranade, Trustee (appointed on 1 July 2023)
Manik Bapat , Trustee (Resigned on 18 June 2022)
Anand Gadre, Trustee (Resigned on 18 June 2022)
Nina Joshi, Trustee (Resigned on 18 June 2022)
Prerana Phadnis, Trustee (Resigned on 18 June 2022)
Rajeev Subhedar, Trustee (Resigned on 18 June 2022)

The present Trustees were appointed on 18 June 2022 at a Special General Meeting (SGM) unless otherwise stated.

We have inherited many important tasks on this 90th year of the Mandal which are explained below. The Following portfolios were allocated:

Chair Trustee : Govind Kanegaonkar
Building Trustee: Sushil Gaikwad
Finance Trustee: Vasant Ranade (appointed 01 April 2023); Pradeep Mohile (18 June 2022 – 01 April 2023)
Fund Raising Trustee: Vaibhav Khandge
NextGen Trustee: Pradeep Mohile (appointed 01 April 2023)

A nomination committee is appointed who are responsible to scout for the appropriate trustee candidates and

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Trustees' report (continued)
For the Year Ended 31 October 2022

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

a. Policies and objectives

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 Maharashtrians) through the provision of centre, library, exhibitions, displays and other facilities and activities.
- To advance religion amongst Maharashtrians.
- To preserve and protect good health and to relieve sickness and poverty amongst Maharashtrians.
- To do all such activities that will help Maharashtrians to integrate with British culture and society such that Maharashtrians 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 Maharashtrian 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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Trustees' report (continued)
For the Year Ended 31 October 2022

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

Freehold of the Maharashtra Mandal London Building

Church of England Diocese have agreed to sell the freehold of our building with a price tag of £375,000. They also expressed urgency to complete the process as soon as possible. As a result, fund raising became an urgent priority. The Previous trustees had raised an amount of £33,233. Vaibhav Khandge, Fund Raising Trustee, is working hard, and spending considerable time and energy to achieve the goal. Please view the donation appeal for full details.

There is high possibility that there will be success to his efforts. Trustees are aware that there is still some work to do in this area.

Building Management and maintenance

We don't have a full-time caretaker for the Mandal, so we were encountering difficulties for opening and closing the Mandal or giving access to a third party or members. As a result, to resolve this issue, we installed electronic Access Control & Security System, which allows us to control the access and security of the Mandal remotely. The system is a security solution that permits and prevents access to Boiler Maintenance.

Out of two boilers, only one boiler system works due to a lack of gas pressure and other technical issues. The boiler engineer advised us to change the gas pipe, some of the radiators, and broken pipes. He has recommended installing an industrial boiler as the two current domestic boilers are not suitable for the size of this Building. The estimated cost to repair the heating system is between £10000 to £15,000.

We have installed six electric halogen heaters in the Mandal to resolve the heating issues for now.

Plumbing issues

We had some plumbing issues in the kitchen and bathroom, which have been temporarily resolved.

Electrical Safety

An Electrical Installation Condition Report (EICR) is carried out to assess the safety of the existing electrical installation within a property. The system's reported parts include consumer units, protective bonding, lighting, switches and sockets, etc. Its purpose is to confirm as far as possible whether or not the electrical installation is in a safe condition for continued service. There are no items adversely affecting electrical safety; however, they have made some 18 recommendations for action which will be progressed in due course of time.

Other Building works

Flat Roof leakage repairs: This has been a source of considerable issues since Mandal has been at this building. There have been several attempts to rectify it by variety of ways in past. But the problem reappears frequently. We are looking to repair it long term.

External stairs: There is a requirement to ensure that the vision-impaired stair nosing needs to be installed as a safety requirement.

Front right-side wall: At the bottom of stairs as you are facing the front of the Building. The soil is putting pressure on the wall and can give way at any time.

Basement damp: Estimated Cost of repairs: £20,000 to £25,000.

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Trustees' report (continued)
For the Year Ended 31 October 2022

Objectives and activities (continued)

c. Main activities undertaken to further the Company's purposes for the 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.

Achievements and performance

a. Key performance indicators

This year, the hall hire income improved compared to last year as covid restrictions were gradually lifted during the year. We have two main hirers RC Church and Kumon and some adhoc hire income. It has been our priority to keep users safe and we have been vigilant in updating our hirers about changes to government guidelines.

Overall income in 2022 was much reduced compared with 2021 which was inflated by the extraordinary response to the Maharashtra covid fund. Otherwise we were able to put on more fund raising events this year as covid restrictions were lifted. Like everyone else, we were hit by soaring utility bills which increased by 232% over the previous year. Nevertheless our overall performance was in line with previous years.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Also, Maharashtra Mandal London (MML), a charity under common control by the same Trustees, has agreed to provide financial assistance to the company to enable it to continue to trade for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

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.

c. Principal risks and uncertainties

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.

d. Principal funding

Apart from income from hall hire, the main funding for the company are received from Maharashtra Mandal London (MML), which is a registered charity with Charity Commissions and under the management of common Trustees. During the year, MML provided donations of £31,000 (2021: £88,278) to the company.

Structure, governance and management

Maharashtra Mandal UK Ltd
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Trustees' report (continued)
For the Year Ended 31 October 2022

Structure, governance and management (continued)

a. Constitution

Maharashtra Mandal UK Ltd is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Pay policy for key management personnel

Trustees and key management personnel do not take any remuneration from the company.

d. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Funds held as custodian

The charity does not hold any funds as custodian.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Maharashtra Mandal UK Ltd
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Trustees' report (continued)
For the Year Ended 31 October 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 28 July 2023 and signed on their behalf by:



Mr Govind S Kanegaonkar
Chairman

Maharashtra Mandal UK Ltd
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Independent examiner's report
For the Year Ended 31 October 2022

Independent examiner's report to the Trustees of Maharashtra Mandal UK Ltd ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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

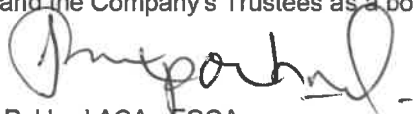
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 31 July 2023

Janak Raj Pokhrel ACA, FCCA

Mantax Lynton

Chartered Accountants
2nd Floor Equitable House
7 General Gordon Place
London
SE18 6FH

Maharashtra Mandal UK Ltd
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Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 October 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	35,886	35,886	115,579
Hall hire income	4	34,194	34,194	23,473
Other income	5	22	22	-
Total income		70,102	70,102	139,052
Expenditure on:				
Charitable activities	6	69,648	69,648	138,073
Total expenditure		69,648	69,648	138,073
Net movement in funds		454	454	979
Reconciliation of funds:				
Total funds brought forward		242,966	242,966	241,987
Net movement in funds		454	454	979
Total funds carried forward		243,420	243,420	242,966

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

The notes on pages 12 to 20 form part of these financial statements.

Maharashtra Mandal UK Ltd
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Registered number: 06038553

Balance sheet
As at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	188,690	197,768
		<u>188,690</u>	<u>197,768</u>
Current assets			
Debtors	11	45,201	4,746
Cash at bank and in hand		47,159	67,042
		<u>92,360</u>	<u>71,788</u>
Creditors: amounts falling due within one year	12	(37,630)	(26,590)
Net current assets		54,730	45,198
Total assets less current liabilities		<u>243,420</u>	<u>242,966</u>
Net assets excluding pension asset		<u>243,420</u>	<u>242,966</u>
Total net assets		<u><u>243,420</u></u>	<u><u>242,966</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	243,420	242,966
Total funds		<u><u>243,420</u></u>	<u><u>242,966</u></u>

Maharashtra Mandal UK Ltd
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Registered number: 06038553

Balance sheet (continued)
As at 31 October 2022

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Pradeep V Mohile
(Trustee)
Date: 28 July 2023

The notes on pages 12 to 20 form part of these financial statements.

Maharashtra Mandal UK Ltd
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 October 2022

1. General 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.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Maharashtra Mandal UK Ltd 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.

2.2 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Maharashtra Mandal UK Ltd
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Notes to the financial statements
For the Year Ended 31 October 2022

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Long-term leasehold property	- Over the term of the lease
Fixtures and fittings	- 33.33% p.a. on a straight line basis
Computer equipment	- 33.33% p.a. on a straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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Notes to the financial statements
For the Year Ended 31 October 2022

2. Accounting policies (continued)

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	31,886	31,886
Grants	4,000	4,000
Total 2022	35,886	35,886
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>

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Notes to the financial statements
For the Year Ended 31 October 2022

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	88,293	88,293
Grants	27,286	27,286
<i>Total 2021</i>	<u>115,579</u>	<u>115,579</u>

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Hall Hire income	34,194	34,194

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Hall Hire income	23,469	23,469
Interest	4	4
<i>Total 2021</i>	<u>23,473</u>	<u>23,473</u>

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Other incoming	22	22	-

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Notes to the financial statements
For the Year Ended 31 October 2022

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Support costs	58,167	58,167
Event costs	11,481	11,481
Total 2022	<u>69,648</u>	<u>69,648</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Support costs	44,795	44,795
Direct costs	93,278	93,278
<i>Total 2021</i>	<u>138,073</u>	<u>138,073</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities - support cost	-	58,167	58,167
Charitable activities - event costs	11,481	-	11,481
Total 2022	<u>11,481</u>	<u>58,167</u>	<u>69,648</u>

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Notes to the financial statements
For the Year Ended 31 October 2022

8. Independent examiner's remuneration

	2022	<i>2021</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,075	<i>750</i>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 October 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

10. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 November 2021	190,200	124,263	905	315,368
Additions	-	3,265	1,083	4,348
Disposals	-	-	(90)	(90)
At 31 October 2022	190,200	127,528	1,898	319,626
Depreciation				
At 1 November 2021	25,455	91,240	905	117,600
Charge for the year	2,151	11,185	-	13,336
At 31 October 2022	27,606	102,425	905	130,936
Net book value				
At 31 October 2022	162,594	25,103	993	188,690

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Notes to the financial statements
For the Year Ended 31 October 2022

11. Debtors

	2022 £	<i>2021</i> £
Due within one year		
Trade debtors	9,732	3,996
Other debtors	3,445	750
Grants receivable	32,024	-
	45,201	4,746

12. Creditors: Amounts falling due within one year

	2022 £	<i>2021</i> £
Trade creditors	12,614	-
Other creditors	501	1,075
Accruals and deferred income	1,000	2,000
Covid fund disbursement outstanding	23,515	23,515
	37,630	26,590

Maharashtra Mandal UK Ltd
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Notes to the financial statements
For the Year Ended 31 October 2022

13. Statement of funds

Statement of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
Unrestricted funds				
General Funds - all funds	242,966	70,102	(69,648)	243,420

Statement of funds - prior year

	<i>Balance at 1 November 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 October 2021 £</i>
Unrestricted funds				
General Funds - all funds	241,987	139,052	(138,073)	242,966

14. Summary of funds

Summary of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
General funds	242,966	70,102	(69,648)	243,420

Summary of funds - prior year

	<i>Balance at 1 November 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 October 2021 £</i>
General funds	241,987	139,052	(138,073)	242,966

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(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 October 2022

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	188,690	188,690
Current assets	92,360	92,360
Creditors due within one year	(37,630)	(37,630)
Total	243,420	243,420

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	197,768	197,768
Current assets	71,788	71,788
Creditors due within one year	(26,590)	(26,590)
Total	242,966	242,966

16. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

17. Related party transactions

During the year Maharashtra Mandal London (MML) a charity controlled by the same Trustees have provided donations to the company of £31,000 (2021: £88,278). Amount owed by MML to the company for unpaid donations at year end was £32,024 (2021: £1,024).

18. Controlling party

The charitable company is controlled by the board of Trustees.

Maharashtra Mandal UK Ltd
(A company limited by guarantee)

Income and expenditure account
For the Year Ended 31 October 2022

	2022 £	2022 £	2021 £	2021 £
Income				
Donation and Grant income	4,886		27,301	
Hall Hire	34,194		23,469	
Other income	22		4	
Donation from MML Covid fund	-		88,278	
Donation from MML	31,000		-	
	<hr/>		<hr/>	
		70,102		139,052
Gains on investments				
	<hr/>		<hr/>	
		-		-
Gross income in the reporting period		<hr/>		<hr/>
		70,102		139,052
Less:				
Charitable activities				
Event costs	11,481		-	
Donation disbursed and to be disbursed from Covid fund	-		88,278	
Donation to Covid Fund from MMUKL	-		5,000	
General & Water rates	1,379		679	
Insurance	6,664		6,310	
Light & Heat	15,853		4,428	
Repairs & Maintenance	2,174		6,731	
Cleaning & Gardening	10,679		2,664	
Ground rent	300		300	
	<hr/>		<hr/>	
		48,530		114,390
Support Costs				
Website & Hosting	639		1,135	
Licence fees & IT	190		-	
Depreciation	13,427		12,093	
Legal & professional fees	4,950		4,869	
Subscription	175		230	
Telephone & Internet	662		773	
Caretaker	-		3,172	
Printing postage and stationery	-		531	
Accountancy	1,075		750	
Other expenses	-		130	

Maharashtra Mandal UK Ltd
(A company limited by guarantee)

Income and expenditure account (continued)
For the Year Ended 31 October 2022

	2022 £	2022 £	2021 £	2021 £
		21,118		23,683
Total expenditure		69,648		138,073
Net income before taxation for the reporting period		454		979
Tax payable				
		-		-
Net income for the reporting period		454		979
Surplus for the reporting period		454		979
Surplus brought forward at 1 November 2021		242,966		241,987
Surplus carried forward at 31 October 2022		243,420		242,966

The notes on pages 12 to 20 form part of these financial statements.