

---

**Maharashtra Mandal UK Ltd**  
(A company limited by guarantee)

---

**Unaudited**

**Trustees' report and financial statements**

**For the Year Ended 31 October 2023**

---

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**

---

---

**Contents**

---

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 6
<b>Independent examiner's report</b>	7
<b>Statement of financial activities</b>	8
<b>Balance sheet</b>	9 - 10
<b>Notes to the financial statements</b>	11 - 21

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 2023**

---

<b>Trustees</b>	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 April 2023)
<b>Company registered number</b>	06038553
<b>Charity registered number</b>	1135224
<b>Registered office</b>	306 Dollis Hill Lane Cricklewood London NW2 6HH
<b>Accountants</b>	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 2023**

---

The Trustees present their annual report together with the financial statements of Maharashtra Mandal UK Ltd (the Company) for the year 1 November 2022 to 31 October 2023. 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 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 company 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 the Articles of Association every member of Maharashtra Mandal London is also a member of the company.

The organization structure of the Company consists of a 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 April 2023)

The present Trustees (except Vasant Purushottam Ranade) were appointed on 18 June 2022 at a Special General Meeting (SGM).

The Following portfolios were allocated:

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

A nomination committee is appointed who is responsible to scout for appropriate trustees candidates. After interviewing the candidates and on assessing their qualifications, experience and commitment the committee invites them to join the board of trustees. After the incumbent has accepted the invitation, the nomination committee then recommends 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.

---

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the Year Ended 31 October 2023**

---

**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.

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

**b. Activities undertaken to achieve objectives**

**NextGen Event**

Post balance sheet date, a successful first event for next generation Maharashtrans was held that realised a small surplus.

**Freehold of the Maharashtra Mandal London Building**

The offer for the freehold purchase of the building is still on the table with the landlord, the Church of England Diocese. We are actively updating them on the progress of our fundraising efforts. We have successfully secured the necessary funding from the Government of Maharashtra to purchase the freehold of the building,

---

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the Year Ended 31 October 2023**

---

and the process is currently underway. Our fundraising trustee, Mr. Vaibhav Khandge, will provide a detailed update on his progress at the upcoming Annual General Meeting (AGM).

**Building Management and maintenance**

We have appointed a part-time caretaker who is responsible for regular cleaning and maintenance tasks, as well as providing assistance during events held at the building.

**Boiler Maintenance**

We have been facing heating issues at our building due to the failure of our boiler system. Despite multiple attempts to fix the problem, we have not achieved the desired results. An expert in commercial heating was hired to investigate the fault. The inspection revealed that the boilers were incorrectly installed, leading to various issues. The expert has recommended repairs and upgrades to the system, estimated to cost between £22,000 to £25,000. We are also exploring eco-friendly alternatives such as radiant ceiling heating to improve energy efficiency.

**Electrical Safety**

An Electrical Installation Condition Report (EICR) was conducted to assess the safety of the electrical installation within the property. While there are no immediate safety concerns, 18 recommendations for action were made to enhance electrical safety, which will be addressed in due course.

**Other Building works**

The repair of the right side flat roof is currently in progress and is expected to be completed before the AGM. A Damp Survey of the building has been conducted, and we are awaiting the report to address any dampening issues identified.

This report highlights the ongoing efforts and maintenance activities being carried out at the Maharashtra Mandal London building to ensure the safety, functionality, and sustainability of the property for its members and visitors.

**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 of £35,345 was very close to last year's income of £34,194. We had two main hirers in the year under review like last year. The other main source of Income was donations of £56,500 receivable from Maharashtra Mandal London. 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 2023 of £ 92,175 was much higher compared with 2022 of £ 70,108 which was due to the ability to put on more fundraising events this year as covid restrictions were fully lifted. Increased fundraising events also caused expenses to increase as the element of variable costs (e.g food) for each event is generally higher, the final outcome of this being a small loss of £1,542. After incurring this small loss, the Company still had unrestricted funds to carry forward into 2023-24 financial year in excess of £241,000.

---

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the Year Ended 31 October 2023**

---

**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, the trustees 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 is 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 £56,500 (2022: £31,000) to the company.

**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**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the Year Ended 31 October 2023**

---

**Statement of Trustees' responsibilities**

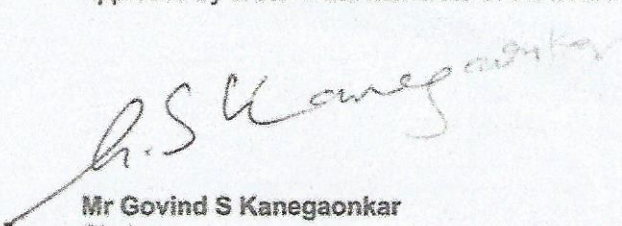
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 February 2024 and signed on their behalf by:



**Mr Govind S Kanegaonkar**  
Chairman



---

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**

---

**Independent examiner's report**  
**For the Year Ended 31 October 2023**

---

**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 2023.

**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**

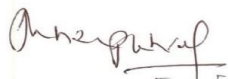
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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: 28 February 2024

Janak Raj Pokhrel ACA, FCCA

**Mantax Lynton**

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

**Maharashtra Mandal UK Ltd**  
(A company limited by guarantee)

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 October 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	56,830	56,830	35,886
Hall hire income	4	35,345	35,345	34,194
Other income	5	-	-	22
<b>Total income</b>		<b>92,175</b>	<b>92,175</b>	<b>70,102</b>
<b>Expenditure on:</b>				
Charitable activities	6	93,717	93,717	69,648
<b>Total expenditure</b>		<b>93,717</b>	<b>93,717</b>	<b>69,648</b>
<b>Net movement in funds</b>		<b>(1,542)</b>	<b>(1,542)</b>	<b>454</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		243,420	243,420	242,966
Net movement in funds		(1,542)	(1,542)	454
<b>Total funds carried forward</b>		<b>241,878</b>	<b>241,878</b>	<b>243,420</b>

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

The notes on pages 11 to 21 form part of these financial statements.

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**  
**Registered number: 06038553**

**Balance sheet**  
**As at 31 October 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	<b>182,030</b>	188,690
		<b>182,030</b>	188,690
<b>Current assets</b>			
Debtors	11	<b>69,687</b>	45,201
Cash at bank and in hand		<b>18,723</b>	47,159
		<b>88,410</b>	92,360
Creditors: amounts falling due within one year	12	<b>(28,562)</b>	(37,630)
<b>Net current assets</b>		<b>59,848</b>	54,730
<b>Total assets less current liabilities</b>		<b>241,878</b>	243,420
<b>Net assets excluding pension asset</b>		<b>241,878</b>	243,420
<b>Total net assets</b>		<b>241,878</b>	243,420
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	<b>241,878</b>	243,420
<b>Total funds</b>		<b>241,878</b>	243,420

---

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**  
**Registered number: 06038553**

---

**Balance sheet (continued)**  
**As at 31 October 2023**

---

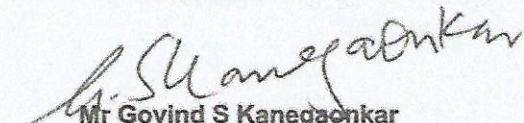
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

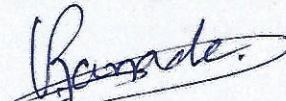
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 Govind S Kanegaonkar**  
Chairman  
Date: 28 February 2024

  
**Vasant P Ranade**  
Finance Trustee

The notes on pages 11 to 21 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 2023**

---

**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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

---

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

---

**2. Accounting policies (continued)**

**2.3 Expenditure**

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.



---

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

---

**2. Accounting policies (continued)**

**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.

**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.

**Maharashtra Mandal UK Ltd**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	56,830	<b>56,830</b>
	<u>          </u>	<u>          </u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	31,886	31,886
Grants	4,000	4,000
	<u>          </u>	<u>          </u>
<i>Total 2022</i>	<i>35,886</i>	<i>35,886</i>
	<u>          </u>	<u>          </u>

**4. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Hall Hire income	35,345	<b>35,345</b>
	<u>          </u>	<u>          </u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Hall Hire income	34,194	34,194
	<u>          </u>	<u>          </u>

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

		Total funds 2023 £
	Unrestricted funds 2022 £	Total funds 2022 £
Other income	22	22

### Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Support costs	57,430	57,430
Event costs	36,287	36,287
<b>Total 2023</b>	<b>93,717</b>	<b>93,717</b>

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

**Maharashtra Mandal UK Ltd**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

**7. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities - support cost	-	57,430	<b>57,430</b>
Charitable activities - event costs	36,287	-	<b>36,287</b>
<b>Total 2023</b>	<u>36,287</u>	<u>57,430</u>	<u><b>93,717</b></u>

**Analysis of support costs**

	Activities 2023 £	Total funds 2023 £
Staff costs	385	<b>385</b>
Depreciation	15,997	<b>15,997</b>
Accountancy fees	1,675	<b>1,675</b>
Council tax and rates	3,164	<b>3,164</b>
Insurance	7,737	<b>7,737</b>
Telephone & Communication	477	<b>477</b>
Computer costs	130	<b>130</b>
Repair & Maintenance	5,064	<b>5,064</b>
Cleaning and Gardening	10,130	<b>10,130</b>
Printing and Stationeries	84	<b>84</b>
Bank charges	24	<b>24</b>
Light & Heat	11,818	<b>11,818</b>
Subscription	175	<b>175</b>
Website	570	<b>570</b>
	<u>57,430</u>	<u><b>57,430</b></u>

**Maharashtra Mandal UK Ltd**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
Depreciation	13,427	13,427
Accountancy fees	1,075	1,075
Council tax and rates	1,379	1,379
Insurance	6,664	6,664
Telephone & Communication	662	662
Repair & Maintenance	2,174	2,174
Cleaning & Gardening	10,679	10,679
Ground rent	300	300
Legal & Professional fees	5,130	5,130
Light & Heat	15,854	15,854
Subscription	175	175
Website	648	648
	<u>58,167</u>	<u>58,167</u>

**8. Independent examiner's remuneration**

	<b>2023 £</b>	<b>2022 £</b>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u><b>750</b></u>	<u><b>1,075</b></u>

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 October 2023, no Trustee expenses have been incurred (2022 - £NIL).

**Maharashtra Mandal UK Ltd**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

**10. Tangible fixed assets**

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 November 2022	190,200	127,528	1,898	319,626
Additions	-	8,700	727	9,427
At 31 October 2023	190,200	136,228	2,625	329,053
<b>Depreciation</b>				
At 1 November 2022	27,606	102,425	905	130,936
Charge for the year	2,151	13,393	543	16,087
At 31 October 2023	29,757	115,818	1,448	147,023
<b>Net book value</b>				
At 31 October 2023	160,443	20,410	1,177	182,030

**11. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	6,795	9,732
Other debtors	5,944	3,445
Prepayments and accrued income	2,827	-
Grants receivable	54,121	32,024
	69,687	45,201



**Maharashtra Mandal UK Ltd**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

**12. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,902</b>	12,614
Other creditors	-	501
Accruals and deferred income	<b>3,145</b>	1,000
Covid fund disbursement outstanding	<b>23,515</b>	23,515
	<b>28,562</b>	37,630

**13. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 November 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 October 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>243,420</b>	<b>92,175</b>	<b>(93,717)</b>	<b>241,878</b>

**Statement of funds - prior year**

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

**Maharashtra Mandal UK Ltd**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
General funds	243,420	92,175	(93,717)	241,878

**Summary of funds - prior year**

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

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	182,030	182,030
Current assets	88,410	88,410
Creditors due within one year	(28,562)	(28,562)
<b>Total</b>	241,878	241,878

---

**Maharashtra Mandal UK Ltd**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the Year Ended 31 October 2023**

---

**15. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

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

**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 £56,500 (2022:£31,000). Amount owed by MML to the company at the year end was £54,120 (2022:£32,024).

**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 2023**

	2023 £	2023 £	2022 £	2022 £
<b>Income</b>				
Donation and Grant income	-		4,886	
Hall Hire	35,345		34,194	
Other income	-		22	
Donation from MML	56,500		31,000	
Other Donations	330		-	
	<hr/>	92,175	<hr/>	70,102
<b>Gains on investments</b>				
	<hr/>	-	<hr/>	-
<b>Gross income in the reporting period</b>		<hr/> 92,175 <hr/>		<hr/> 70,102 <hr/>
<b>Less:</b>				
<b>Charitable activities</b>				
Event costs	36,287		11,481	
General & Water rates	3,165		1,379	
Insurance	7,737		6,664	
Light & Heat	11,818		15,853	
Repairs & Maintenance	3,712		2,174	
Cleaning & Gardening	10,130		10,679	
Ground rent	-		300	
	<hr/>	72,849	<hr/>	48,530
<b>Support Costs</b>				
Website & Hosting	570		639	
Licence fees & IT	130		190	
Depreciation	15,997		13,427	
Legal & professional fees	384		4,950	
Subscription	175		175	
Telephone & Internet	477		662	
Printing, postage and stationery	84		-	
Building security	1,352		-	
Accountancy	1,675		1,075	
Bank fees	24		-	
	<hr/>	20,868	<hr/>	21,118

**Maharashtra Mandal UK Ltd**  
(A company limited by guarantee)

**Income and expenditure account (continued)**  
**For the Year Ended 31 October 2023**

	2023 £	2023 £	2022 £	2022 £
<b>Total expenditure</b>		<b>93,717</b>		<b>69,648</b>
<b>Net (expenditure)/income before taxation for the reporting period</b>		<b>(1,542)</b>		<b>454</b>
<b>Tax payable</b>				
		-		-
<b>Net (expenditure)/income for the reporting period</b>		<b>(1,542)</b>		<b>454</b>
<b>(Deficit)/Surplus for the reporting period</b>		<b>(1,542)</b>		<b>454</b>
<b>Surplus brought forward at 1 November 2022</b>		<b>243,420</b>		<b>242,966</b>
<b>Surplus carried forward at 31 October 2023</b>		<b>241,878</b>		<b>243,420</b>

The notes on pages 11 to 21 form part of these financial statements.