
Maharashtra Mandal UK Ltd
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the Year Ended 31 October 2024

Maharashtra Mandal UK Ltd
(A company limited by guarantee)

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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 2024

Trustees Sushil Waman Gaikwad, Chairman
Govind Shankar Kanegaonkar, Trustee
Vaibhav Ramesh Khandge, Trustee
Vasant P Ranade, Finance Trustee

**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 2024

The Trustees present their annual report together with the financial statements of Maharashtra Mandal UK Ltd (the Company) for the year 1 November 2023 to 31 October 2024. 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:

Sushil Waman Gaikwad, Chairman
Vaibhav Ramesh Khandge , Trustee
Vasant Purushottam Ranade, Finance Trustee
Govind Shankar Kanegaonkar, Trustee

The present Trustees (except Vasant Purushottam Ranade) were appointed on 18 June 2022 at a Special General Meeting (SGM). Vasant Purushottam Ranade was appointed on 1st April 2023.

The Following portfolios were allocated:

Chair Trustee : Sushil Waman Gaikwad
Finance Trustee: Vasant Ranade
Fund Raising Trustee: Vaibhav Khandge

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
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Trustees' report (continued)
For the Year Ended 31 October 2024

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

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. The trustees are actively updating them on the progress of all fundraising efforts. The trustees have successfully secured the necessary funding from the Government of Maharashtra to purchase the freehold of the building 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).

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Trustees' report (continued)
For the Year Ended 31 October 2024

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.

Building Maintenance Report

This year, our maintenance costs have exceeded those of the previous year due to several essential upgrades and improvements made across the building.

1. **Kitchen Facilities:** We constructed a shed at the back of the kitchen to enhance our culinary operations and better accommodate kitchen facilities.
2. **Storage Solutions:** New storage units were built in the kitchen and other areas, improving organisation and accessibility for supplies and equipment.
3. **Office Improvements:** A locker has been installed in the office room, optimising the use of space for personal items and documents.
4. **Audio System:** The old music system has been successfully reconnected, revitalising our sound capabilities for events and gatherings.
5. **Roof Renovation:** The flat roof on the right side was removed and replaced with a new, durable roof, ensuring enhanced protection against the elements.
6. **Heating System Upgrade:** The heating system has been updated, and new pipes have been installed to improve energy efficiency and comfort throughout the building.
7. **Left Side Roof Repairs:** We have identified a leak in the left side roof, and a quotation has been obtained. Repairs are scheduled to be completed this summer.
8. **Damp Survey:** A damp survey of the building has been conducted, and we are currently awaiting the report to address any damp 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. These upgrades not only enhance the facilities but also contribute to a more efficient and pleasant environment for everyone.

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.

b. 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 £32,193 was very close to last year's income of £35,345. We had one main regular hall hirer in the year under review like last year. The other main source of Income was donations of £37,500 receivable from Maharashtra Mandal London (2023: £56,500). 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 2024 was £70,640 compared with £92,175 in 2023. The primary reason of fall in income has

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Trustees' report (continued)
For the Year Ended 31 October 2024

been reduced donation received from Maharashtra Mandal London. The expenses total £100,468 (2023: £93,774). Repairs cost in total expenses was £31,067 (2023: £3,712). Net deficit was £29,828. After incurring this deficit, the Company still has unrestricted funds to carry forward into 2025-26 financial year in excess of £211,994.

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 £37,500 (2023: £56,500) 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
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Trustees' report (continued)
For the Year Ended 31 October 2024

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 and signed on their behalf by:



Sushil Waman Gaikwad
Chairman

Date: 19.04.2025

Maharashtra Mandal UK Ltd
(A company limited by guarantee)

Independent examiner's report
For the Year Ended 31 October 2024

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 2024.

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

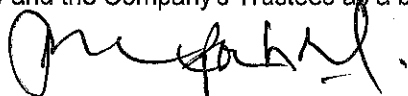
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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: 19.04.2025

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 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	37,500	37,500	56,830
Hall hire income	4	32,321	32,321	35,345
Other income	5	819	819	-
Total income		70,640	70,640	92,175
Expenditure on:				
Charitable activities	6	100,524	100,524	93,717
Total expenditure		100,524	100,524	93,717
Net movement in funds		(29,884)	(29,884)	(1,542)
Reconciliation of funds:				
Total funds brought forward		241,878	241,878	243,420
Net movement in funds		(29,884)	(29,884)	(1,542)
Total funds carried forward		211,994	211,994	241,878

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
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Registered number: 06038553

Balance sheet
As at 31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	174,965	182,030
		174,965	182,030
Current assets			
Debtors	11	50,060	69,687
Cash at bank and in hand		15,954	18,723
		66,014	88,410
Creditors: amounts falling due within one year	12	(28,985)	(28,562)
Net current assets		37,029	59,848
Total assets less current liabilities		211,994	241,878
Net assets excluding pension asset		211,994	241,878
Total net assets		211,994	241,878
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	211,994	241,878
Total funds		211,994	241,878

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Registered number: 06038553

Balance sheet (continued)
As at 31 October 2024

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.

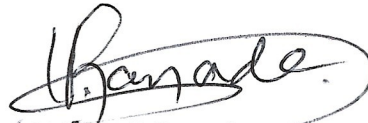
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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:



Sushil Waman Gaikwad
Chairman



Vasant P Ranade
Finance Trustee

Date: 19.04.2025

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 2024

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.

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

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Notes to the financial statements
For the Year Ended 31 October 2024

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 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 2024

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.

Maharashtra Mandal UK Ltd
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Notes to the financial statements
For the Year Ended 31 October 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	37,500	37,500
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	56,830	56,830
	<u> </u>	<u> </u>

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Hall Hire income	32,321	32,321
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Hall Hire income	35,345	35,345
	<u> </u>	<u> </u>

5. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other incoming	819	819	-
	<u> </u>	<u> </u>	<u> </u>

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Notes to the financial statements
For the Year Ended 31 October 2024

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Support costs	86,145	86,145
Event costs	14,379	14,379
Total 2024	<u>100,524</u>	<u>100,524</u>

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

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities - support cost	-	86,145	86,145
Charitable activities - event costs	14,379	-	14,379
Total 2024	<u>14,379</u>	<u>86,145</u>	<u>100,524</u>

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Notes to the financial statements
For the Year Ended 31 October 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £
Staff costs	8,736	8,736
Depreciation	18,180	18,180
Accountancy fees	1,000	1,000
Council tax and rates	162	162
Insurance	8,585	8,585
Telephone & Communication	729	729
Computer costs	87	87
Repair & Maintenance	31,964	31,964
Cleaning and Gardening	7,960	7,960
Printing and Stationeries	47	47
Bank charges	427	427
Exp type 15	180	180
Light & Heat	6,695	6,695
Subscription	667	667
Website	726	726
	<u>86,145</u>	<u>86,145</u>

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Notes to the financial statements
For the Year Ended 31 October 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	385	385
Depreciation	15,997	15,997
Accountancy fees	1,675	1,675
Council tax and rates	3,164	3,164
Insurance	7,737	7,737
Telephone & Communication	477	477
Exp type 5	130	130
Repair & Maintenance	5,064	5,064
Cleaning & Gardening	10,130	10,130
Ground rent	84	84
Exp type 14	24	24
Light & Heat	11,818	11,818
Subscription	175	175
Website	570	570
	<u>57,430</u>	<u>57,430</u>

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>750</u>	<u>750</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 October 2024, no Trustee expenses have been incurred (2023 - £NIL).

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Notes to the financial statements
For the Year Ended 31 October 2024

10. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 November 2023	190,200	136,228	2,625	329,053
Additions	7,542	109	3,464	11,115
At 31 October 2024	<u>197,742</u>	<u>136,337</u>	<u>6,089</u>	<u>340,168</u>
Depreciation				
At 1 November 2023	29,757	115,818	1,448	147,023
Charge for the year	2,152	15,157	871	18,180
At 31 October 2024	<u>31,909</u>	<u>130,975</u>	<u>2,319</u>	<u>165,203</u>
Net book value				
At 31 October 2024	<u>165,833</u>	<u>5,362</u>	<u>3,770</u>	<u>174,965</u>

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	4,860	6,795
Other debtors	660	5,944
Prepayments and accrued income	5,755	2,827
Donations receivable	38,785	54,121
	<u>50,060</u>	<u>69,687</u>

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Notes to the financial statements
For the Year Ended 31 October 2024

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,378	1,902
Other taxation and social security	342	-
Accruals and deferred income	1,750	3,145
Covid fund disbursement outstanding	23,515	23,515
	28,985	28,562

13. Statement of funds

Statement of funds - current year

	Balance at 1 November 2023 £	Income £	Expenditure £	Balance at 31 October 2024 £
Unrestricted funds				
General Funds - all funds	241,878	70,640	(100,524)	211,994

Statement of funds - prior year

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

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(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 October 2024

14. Summary of funds

Summary of funds - current year

	Balance at 1 November 2023 £	Income £	Expenditure £	Balance at 31 October 2024 £
General funds	241,878	70,640	(100,524)	211,994

Summary of funds - prior year

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

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	174,965	174,965
Current assets	66,014	66,014
Creditors due within one year	(28,985)	(28,985)
Total	211,994	211,994

Maharashtra Mandal UK Ltd
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 31 October 2024

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	182,030	182,030
Current assets	88,410	88,410
Creditors due within one year	(28,562)	(28,562)
Total	<u>241,878</u>	<u>241,878</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 £37,500 (2023:£56,500). Amount owed by MML to the company at the year end was £38,785 (2023:£54,120).

18. Controlling party

The charitable company is controlled by the board of Trustees.

Maharashtra Mandal UK Ltd
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Income and expenditure account
For the Year Ended 31 October 2024

	2024 £	2024 £	2023 £	2023 £
Income				
Hall Hire	32,321		35,345	
Other income	819		-	
Donation from MML	37,500		56,500	
Other Donations	-		330	
	<hr/>	70,640	<hr/>	92,175
Gains on investments				
	<hr/>	-	<hr/>	-
Gross income in the reporting period		<hr/> 70,640		<hr/> 92,175
Less:				
Charitable activities				
Event costs	14,379		36,287	
General & Water rates	162		3,165	
Insurance	8,585		7,737	
Light & Heat	5,948		11,818	
Repairs & Maintenance	31,067		3,712	
Cleaning & Gardening	7,960		10,130	
	<hr/>	68,101	<hr/>	72,849
Support Costs				
Website & Hosting	726		570	
Licence fees & IT	87		130	
Depreciation	18,180		15,997	
Wages and salaries	8,736		384	
Subscription	667		175	
Telephone & Internet	729		477	
Printing, postage and stationery	47		84	
Building security	897		1,352	
Accountancy	1,000		1,675	
Bank fees	427		24	
Book keeping charges	650		-	
Staff training	80		-	
Travel	17		-	
Legal and professional	180		-	

Maharashtra Mandal UK Ltd
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Income and expenditure account (continued)
For the Year Ended 31 October 2024

	2024 £	2024 £	2023 £	2023 £
		32,423		20,868
Total expenditure		100,524		93,717
Net expenditure before taxation for the reporting period		(29,884)		(1,542)
Tax payable				
		-		-
Net expenditure for the reporting period		(29,884)		(1,542)
Deficit for the reporting period		(29,884)		(1,542)
Surplus brought forward at 1 November 2023		241,424		242,966
Surplus carried forward at 31 October 2024		211,540		241,424

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