

LONDON SHARAD UTSAV

Charity Registration Number : 1160554

ANNUAL TRUSTEES REPORT – YEAR ENDING 2020

The Board of Trustees of the London Sharad Utsav presents the following report for the year 2020 (Jan-Dec 2020).

The year will be remembered in history as one of the toughest due to the onset of the Covid pandemic. Whilst our lives have been turned upside down, however we continue to honour our aims and objectives, focussing on our shared heritage and culture and supporting the vulnerable in the hour of need. Our member base continues to be stronger than ever and we continue to create strong strategic relationships with reputed organizations like High Commission of India British Council and many others.

We started the year the unique folk festival ‘Fagun Fest’ a celebration of Indian calendar month of ‘Phagun’. The showcase of traditional folk music of ‘Bauls’ originating from villages in Bengal, their stage appearance in London, a fusion with local artists in UK was a spectacle admired by all. The culinary skills of locals were on show, with presentation, taste and uniqueness of the event on test, judged by eminent and experienced judges. And we supported the cause for dying art of Kantha stitches, by showcasing a wide variety of Kantha products. The members celebrated the Hindu festival of colour, showcasing the onset of spring with a colourful event.

Since the onset of pandemic, the year took a turn towards an unknown which none of us had ever witnessed or experienced. Coupled with the pandemic, villages in Bengal were battered by the mighty force of a once in a generation cyclone. As an organization we rose to the challenge and contributed to alleviate the pain of several people, by organizing a successful fund raiser. All proceeds were donated to organizations supporting the cyclone hit villages and people suffering from pandemic. We supported the NHS charities through a fundraiser.

As highlighted in the 2019 year ending report, in 2020 we completed a thorough internal process audit of all process controls, due diligence, budgeting, approval. Several areas were highlighted where improvements were necessary. The CC8 Charity Commission guidance framework was taken as the core governing document, we discussed and reviewed the operating model of few reputed international charities, and we implemented a series of changes to ways of working, budgeting, approval of spend, disciplinary issues, contracts with proper due diligence of counterparties and transparent accounting. These together with lessons learnt from the past, all spend for the charity are recorded in QuickBooks software to enable transparent accounting, reporting and monitoring. Cash transactions have been minimized to negligible amounts and set process to approve that. The trustees are now confident that the root cause of financial and control issues will not be repeated in the future.

Our financial results for 2020 and accounting process for the year end is the testament to the controls we have put in. Financial results for the year ending 2020 showed a net surplus.

The trustees regrettably also had to take some strong disciplinary decisions regarding individuals who were opposed to changes, disrupting operational processes, creating conflict of interest, causing harm to the reputation of the charity, its trustees and hampering its operations. At all

times, the trustees followed appropriate process based on constitution and charity commission guidelines.

Moving forward we now want to create a strong financial foundation for the organization and work within a budget framework.

As the pandemic restrictions lifted, we held a couple of events for all members uplifting the community spirit, moral and psychological benefits. Young members of the community came forward to celebrate the commemoration of Prince Dwarkanath Tagore – a great visionary and pioneer. We worked closely with our strategic partner Ealing Council to convert the famous Ealing Town Hall to a place of worship under Covid guidelines of the government. As this was the first gathering of members post lockdown, every minute detail was planned with government protocols, events rehearsed, training delivered on covid safety and electronic booking of attendance slots for every member. The testament to the efforts were when the local police reviewed the event in person and lauded the efforts - the event was completed successfully. The risk assessment and training documents set the benchmark for Ealing Council and the charity as a high-quality guide to conduct events during a pandemic. This event which in line with our objectives, provided the much needed moral and psychological uplift to the community post lockdown.

We would want to thank each and every community member of the charity for their hard work, dedication to the cause and unwavering support. We also want to thank community members and trustees who left the organization in 2020 and wish them all the success for future endeavours.

We would also want to thank the broader community, who regardless of class, colour, race, gender, preferences join our events and make it a huge success reflecting the true spirit of a progressive society with human bonding.

Trustees of London Sharad Utsav

Suranjan Som – Chair
Debarati Goswami
Jhuma Bhadra
Amit Guha
Pritha Mukherjee

REGISTERED COMPANY NUMBER: 07386178 (England and Wales)
REGISTERED CHARITY NUMBER: 1160554

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
LONDON SHARAD UTSAV

A S Kalsi & Co, Chartered Accountants
77 Holyhead Road
Birmingham
West Midlands
B21 0LG

LONDON SHARAD UTSAV

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10 to 11

LONDON SHARAD UTSAV

Report of the Trustees for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07386178 (England and Wales)

Registered Charity number
1160554

Registered office
77 HOLYHEAD ROAD
BIRMINGHAM
West Midlands
B21 0LG

Trustees

MRS J Bhadra	Trustee	- appointed 1.1.20
Mrs V Bhattacharya	Interns Manager	- resigned 16.7.20
Mrs D Goswami	Trustee	- appointed 1.1.20
A Guha	Trustee	- appointed 1.1.20
Mrs P Mukherjee	Trustee	- appointed 1.1.20
A K Mukhopadhyay	Trustee	- resigned 25.7.20
Mrs C Saha	Housewife	- resigned 8.7.20
S Som	Trustee	

Company Secretary

Independent examiner
A S Kalsi & Co, Chartered Accountants
77 Holyhead Road
Birmingham
West Midlands
B21 0LG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 25/8/21 and signed on its behalf by:


.....
MRS J Bhadra - Trustee

Independent Examiner's Report to the Trustees of
LONDON SHARAD UTSAV

I report on the accounts of the company for the year ended 31 December 2020, which are set out on pages three to nine.

Responsibilities and basis of report

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Ujjal Ghosh
A S Kalsi & Co, Chartered Accountants
77 Holyhead Road
Birmingham
West Midlands
B21 0LG

Date:

LONDON SHARAD UTSAV

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income			
Activities for generating funds	2	28,850	54,216
Incoming resources from charitable activities		1,657	2,954
Charitable Activities		24,840	5,218
Total incoming resources		<u>55,347</u>	<u>62,388</u>
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	3	4,923	-
Charitable activities			
Charitable Activities		1,338	265
Governance costs		2,738	1,050
Other resources expended		39,161	77,156
Total resources expended		<u>48,160</u>	<u>78,471</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>7,187</u>	<u>(16,083)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(20,540)	(4,457)
TOTAL FUNDS CARRIED FORWARD		<u>(13,353)</u>	<u>(20,540)</u>

The notes form part of these financial statements

LONDON SHARAD UTSAV

Balance Sheet
At 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
CURRENT ASSETS			
Debtors	6	1,239	-
Cash at bank		539	859
		<u>1,778</u>	<u>859</u>
CREDITORS			
Amounts falling due within one year	7	(15,131)	(21,399)
NET CURRENT ASSETS/(LIABILITIES)		<u>(13,353)</u>	<u>(20,540)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(13,353)	(20,540)
NET ASSETS/(LIABILITIES)		<u>(13,353)</u>	<u>(20,540)</u>
FUNDS	8		
Unrestricted funds		(13,353)	(20,540)
TOTAL FUNDS		<u>(13,353)</u>	<u>(20,540)</u>

The notes form part of these financial statements

LONDON SHARAD UTSAV

Balance Sheet - continued
At 31 December 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 25/8/21
and were signed on its behalf by:



.....
MRS J Bhadra -Trustee



.....
S Som -Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. ACTIVITIES FOR GENERATING FUNDS

	31.12.20	31.12.19
	£	£
Fundraising events	1,657	2,954
	<u> </u>	<u> </u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	31.12.20	31.12.19
	£	£
Support costs	4,923	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Hire of plant and machinery	2,238	-
	<u>2,238</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	1,239	-
	<u>1,239</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	15,131	21,399
	<u>15,131</u>	<u>21,399</u>

8. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	(20,540)	7,187	(13,353)
	<u>(20,540)</u>	<u>7,187</u>	<u>(13,353)</u>
TOTAL FUNDS	<u>(20,540)</u>	<u>7,187</u>	<u>(13,353)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,347	(48,160)	7,187
TOTAL FUNDS	<u>55,347</u>	<u>(48,160)</u>	<u>7,187</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted Funds			
General fund	(4,457)	(16,083)	(20,540)
TOTAL FUNDS	<u>(4,457)</u>	<u>(16,083)</u>	<u>(20,540)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,388	(78,471)	(16,083)
TOTAL FUNDS	<u>62,388</u>	<u>(78,471)</u>	<u>(16,083)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	(4,457)	(8,896)	(13,353)
TOTAL FUNDS	<u>(4,457)</u>	<u>(8,896)</u>	<u>(13,353)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,735	(126,631)	(8,896)
TOTAL FUNDS	<u>117,735</u>	<u>(126,631)</u>	<u>(8,896)</u>

LONDON SHARAD UTSAV

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOMING RESOURCES		
Voluntary income		
Membership Fees	15,200	9,877
Donations	6,971	21,194
Gift aid	6,379	8,697
Sponsorship Income	300	14,448
	28,850	54,216
Activities for generating funds		
Fundraising events	1,657	2,954
Incoming resources from charitable activities		
Charitable Activities	24,840	5,218
Total incoming resources	55,347	62,388
RESOURCES EXPENDED		
Charitable activities		
Advertising	246	265
Governance costs		
Hire of plant and machinery	2,238	-
Accountancy	500	1,050
	2,738	1,050
Other resources expended		
Puja Expenses	11,058	12,220
Cultural Program Expenses	155	3,344
Storage Costs	2,777	2,457
Charitable Donations	19,379	4,639
Venue Hire Charges	3,402	25,170
Artist Fees	2,390	6,343
	39,161	54,173
Support costs		
Management		
Postage and stationery	934	842
Transport Costs	300	545
	1,234	1,387

This page does not form part of the statutory financial statements

LONDON SHARAD UTSAV

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
Finance		
Bank charges	158	8
Human resources		
Software licences	-	133
Other		
Food & Refreshment	2,643	13,935
Other 2		
Postage and stationery	706	-
Travel Expenses	1,274	7,520
	1,980	7,520
Total resources expended	48,160	78,471
Net income/(expenditure)	7,187	(16,083)

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 07386178 (England and Wales)
REGISTERED CHARITY NUMBER: 1160554

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
LONDON SHARAD UTSAV

A S Kalsi & Co, Chartered Accountants
77 Holyhead Road
Birmingham
West Midlands
B21 0LG

LONDON SHARAD UTSAV

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10 to 11

LONDON SHARAD UTSAV

Report of the Trustees for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07386178 (England and Wales)

Registered Charity number
1160554

Registered office
77 HOLYHEAD ROAD
BIRMINGHAM
West Midlands
B21 0LG

Trustees

MRS J Bhadra	Trustee	- appointed 1.1.20
Mrs V Bhattacharya	Interns Manager	- resigned 16.7.20
Mrs D Goswami	Trustee	- appointed 1.1.20
A Guha	Trustee	- appointed 1.1.20
Mrs P Mukherjee	Trustee	- appointed 1.1.20
A K Mukhopadhyay	Trustee	- resigned 25.7.20
Mrs C Saha	Housewife	- resigned 8.7.20
S Som	Trustee	

Company Secretary

Independent examiner
A S Kalsi & Co, Chartered Accountants
77 Holyhead Road
Birmingham
West Midlands
B21 0LG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 25/8/21 and signed on its behalf by:


.....
MRS J Bhadra - Trustee

Independent Examiner's Report to the Trustees of
LONDON SHARAD UTSAV

I report on the accounts of the company for the year ended 31 December 2020, which are set out on pages three to nine.

Responsibilities and basis of report

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Ujjal Ghosh
A S Kalsi & Co, Chartered Accountants
77 Holyhead Road
Birmingham
West Midlands
B21 0LG

Date:

LONDON SHARAD UTSAV

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income			
Activities for generating funds	2	28,850	54,216
Incoming resources from charitable activities		1,657	2,954
Charitable Activities		24,840	5,218
Total incoming resources		<u>55,347</u>	<u>62,388</u>
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	3	4,923	-
Charitable activities			
Charitable Activities		1,338	265
Governance costs		2,738	1,050
Other resources expended		39,161	77,156
Total resources expended		<u>48,160</u>	<u>78,471</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>7,187</u>	<u>(16,083)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(20,540)	(4,457)
TOTAL FUNDS CARRIED FORWARD		<u>(13,353)</u>	<u>(20,540)</u>

The notes form part of these financial statements

LONDON SHARAD UTSAV

Balance Sheet
At 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
CURRENT ASSETS			
Debtors	6	1,239	-
Cash at bank		539	859
		<u>1,778</u>	<u>859</u>
CREDITORS			
Amounts falling due within one year	7	(15,131)	(21,399)
NET CURRENT ASSETS/(LIABILITIES)		<u>(13,353)</u>	<u>(20,540)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(13,353)	(20,540)
NET ASSETS/(LIABILITIES)		<u>(13,353)</u>	<u>(20,540)</u>
FUNDS	8		
Unrestricted funds		(13,353)	(20,540)
TOTAL FUNDS		<u>(13,353)</u>	<u>(20,540)</u>

The notes form part of these financial statements

LONDON SHARAD UTSAV

Balance Sheet - continued
At 31 December 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 25/8/21
and were signed on its behalf by:



.....
MRS J Bhadra -Trustee



.....
S Som -Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. ACTIVITIES FOR GENERATING FUNDS

	31.12.20	31.12.19
	£	£
Fundraising events	1,657	2,954
	<u> </u>	<u> </u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	31.12.20	31.12.19
	£	£
Support costs	4,923	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Hire of plant and machinery	2,238	-
	<u>2,238</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	1,239	-
	<u>1,239</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	15,131	21,399
	<u>15,131</u>	<u>21,399</u>

8. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	(20,540)	7,187	(13,353)
	<u>(20,540)</u>	<u>7,187</u>	<u>(13,353)</u>
TOTAL FUNDS	<u>(20,540)</u>	<u>7,187</u>	<u>(13,353)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,347	(48,160)	7,187
TOTAL FUNDS	<u>55,347</u>	<u>(48,160)</u>	<u>7,187</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted Funds			
General fund	(4,457)	(16,083)	(20,540)
TOTAL FUNDS	<u>(4,457)</u>	<u>(16,083)</u>	<u>(20,540)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,388	(78,471)	(16,083)
TOTAL FUNDS	<u>62,388</u>	<u>(78,471)</u>	<u>(16,083)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	(4,457)	(8,896)	(13,353)
TOTAL FUNDS	<u>(4,457)</u>	<u>(8,896)</u>	<u>(13,353)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,735	(126,631)	(8,896)
TOTAL FUNDS	<u>117,735</u>	<u>(126,631)</u>	<u>(8,896)</u>

LONDON SHARAD UTSAV

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOMING RESOURCES		
Voluntary income		
Membership Fees	15,200	9,877
Donations	6,971	21,194
Gift aid	6,379	8,697
Sponsorship Income	300	14,448
	28,850	54,216
Activities for generating funds		
Fundraising events	1,657	2,954
Incoming resources from charitable activities		
Charitable Activities	24,840	5,218
Total incoming resources	55,347	62,388
RESOURCES EXPENDED		
Charitable activities		
Advertising	246	265
Governance costs		
Hire of plant and machinery	2,238	-
Accountancy	500	1,050
	2,738	1,050
Other resources expended		
Puja Expenses	11,058	12,220
Cultural Program Expenses	155	3,344
Storage Costs	2,777	2,457
Charitable Donations	19,379	4,639
Venue Hire Charges	3,402	25,170
Artist Fees	2,390	6,343
	39,161	54,173
Support costs		
Management		
Postage and stationery	934	842
Transport Costs	300	545
	1,234	1,387

This page does not form part of the statutory financial statements

LONDON SHARAD UTSAV

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
Finance		
Bank charges	158	8
Human resources		
Software licences	-	133
Other		
Food & Refreshment	2,643	13,935
Other 2		
Postage and stationery	706	-
Travel Expenses	1,274	7,520
	1,980	7,520
Total resources expended	48,160	78,471
Net income/(expenditure)	7,187	(16,083)

This page does not form part of the statutory financial statements