

NORTH WEST TELUGU SANGAM (UK)

TRUSTEE'S REPORT

AND

FINANCIAL STATEMENTS

YEAR ENDED – 30 SEPTEMBER 2022

NORTH WEST TELUGU SANGAM (UK)

YEAR ENDED 30 SEPTEMBER 2022

CONTENTS

| | PAGE |
|--|------|
| 1. TRUSTEE'S REPORT | |
| ➤ CHARITY INFORMATION | 1 |
| ➤ STRUCTURE, GOVERNANCE AND MANAGEMENT | 2-4 |
| ➤ FINANCIAL REVIEW | 4 |
| 2. TRUSTEE'S RESPONSIBILITY | 5 |
| 3. TRUSTEES' DECLARATION | 6 |
| 4. STATEMENT OF FINANCIAL ACTIVITIES | 7 |
| 5. BALANCE SHEET | 8 |
| 6. NOTES TO THE FINANCIAL STATEMENTS | 9-10 |

NORTH WEST TELUGU SANGAM (UK)

YEAR ENDED 30 SEPTEMBER 2022

TRUSTEE'S REPORT

The Trustees present their report and accounts for the year ended 30 September 2022.

This report is prepared in accordance with the Association's Constitution, the Charities Act 2011, and the Charities SORP (FRS 102) – Updated Bulletin issued in February 2013.

CHARITY INFORMATION:

| | | |
|--|---|---|
| FOUNDATION | : | Charitable Incorporated Organisation (CIO) |
| DATE ON WHICH CHARITY WAS INCORPORATED : | | 1 st February 2018 |
| DATE ON WHICH CHARITY WAS REGISTERED | : | 1 st February 2018 |
| CHARITY NUMBER | : | 1176938 (England and Wales) |
| TRUSTEES/MEMBERS | : | Anand Rao Chinthala Murali Krishna Nomula Venkateshwara Rao Nuthalapati Sashikumar Thangavel Murali Satynarayana Reddy Goluguri |
| CHARITY OFFICE ADDRESS | : | 326 Washway Road Sale, Cheshire M33 4RT |
| BANKERS OF THE CHARITY | : | Santander Bank |
| ASSOCIATED COMPANY | : | North West Telugu Sangam (UK) Company Number 08678587 (England and Wales) Incorporated on September 5 th , 2013 (unregistered Charity) |

NORTH WEST TELUGU SANGAM (UK)

YEAR ENDED 30 SEPTEMBER 2022

TRUSTEE'S REPORT (CONTINUED)

STRUCTURE, GOVERNANCE, AND MANAGEMENT:

GOVERNING DOCUMENT:

North West Telugu Sangam is constituted as a charitable trust registered with the Charity Commission in February 2018 under the charity number 1176938. It is governed by the deed of trust.

BACKGROUND AND HISTORY:

The community first came together to seek incorporation in 2013. A limited by guarantee company was duly incorporated under the Companies Act 2011 on September 5th, 2013, but it was never formally registered as a charity. Subsequently, in 2019 the directors of the company decided to apply to the Charity Commission for the incorporation as a foundation CIO and to be registered as a charity. This was achieved on February 1st, 2018. The trustees applied to various banks to open a bank account for the charity, but the banks refused to open a charity-specific bank account, and hence the previously incorporated company's bank account is used for the charity.

ORGANISATIONAL STRUCTURE:

The trustees of the charity are the five founding members as listed below.

- Anand Rao Chinthala
- Murali Krishna Nomula
- Venkateshwara Rao Nuthalapati
- Sashikumar Thangavel
- Murali Satynarayana Reddy Goluguri

The trustees meet as a body and are responsible for all the decisions taken for the smooth functioning of charity. The trustees also hold responsibility for all the activities provided by the charity. The trustees do not serve a fixed term.

APPOINTMENT OF TRUSTEE:

The existing trustees are responsible for the recruitment of new trustees by seeking guidance from the community leaders and elders. This is to ensure that good relations are fostered between the trust and the members of the community the charity provides its services.

While appointing new trustees, the members seek out the people who regularly attend all the events and functions and willingly volunteer in the activities of the charity. The new trustee members may be added, by invitation from existing trustees and upon majority approval, they are proposed as new trustees in the next trustees' meeting.

NORTH WEST TELUGU SANGAM (UK)

YEAR ENDED 30 SEPTEMBER 2022

TRUSTEE'S REPORT (CONTINUED)

TRUSTEE INDUCTION AND TRAINING:

Once all the procedural requirements for the appointment are completed, new trustees are made aware of their new roles and provided a copy of the trust deed, a guide incorporating all the policies and procedures adopted by the charity. Copies of publications from the charity commission are also provided including the guidance on charitable activities having public benefit. This ensures that the new trustees are aware of the scope of their responsibilities and their powers under the charity act.

Initially, the new trustee work with an existing trustee assisting them in the projects and activities run by the charity and upon satisfactory feedback, they are given the task of leading the project pr a specified activity.

RISK MANAGEMENT:

The trustees have undertaken a review of the major risks to which the charity is exposed, and appropriate measures and systems have been established to avoid and/or mitigate those risks. The trustees are satisfied that the systems are in place and the arrangements are in hand to manage the risks that shall arise in the future.

PURPOSE AND ACTIVITIES:

The objects of the charity are as follows:

- To advance the Hindu religion in Manchester for the benefit of the public through the holding of prayer meetings, lectures, public celebrations of religious festivals and cultural activities, and the distribution of literature on Hinduism.
- To enlighten others about the Hindu religion.

Each year our trustees review the objectives to ensure their activities are aligned with that specified in the trust deed. In carrying out this review the trustees have considered the Charity's Commission Guidance on public benefit and in particular the supplementary guidance for the advancement of activities for public benefit.

ACHIEVEMENTS AND PERFORMANCES:

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees are pleased to be able to report the successful staging of various events during the charity's fourth year, again all at no cost to the charity. They consider that these activities provide benefits to the community at a large scale.

NORTH WEST TELUGU SANGAM (UK)

YEAR ENDED 30 SEPTEMBER 2022

TRUSTEE'S REPORT (CONTINUED)

FINANCIAL REVIEW:

During this period, the charity's finances were fully reported within the limited by guarantee company referred to earlier. That company's income was £10,514 and its resources expended were £6,504.

RESERVES AND RESERVES' POLICY:

The Trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet the operating costs of the charity and assist in a simpler workflow.

PRINCIPAL FUNDING SOURCES:

During this period, the Charity's finances were fully reported within the limited by guarantee company referred to earlier. The company's income was £10,514 and its resources expended were £6,504. All these amounts are related to the third year of the CIO.

INVESTMENT POLICY AND OBJECTIVES:

The charity has no long-term investments. Our cash reserves are held in deposit accounts with the bank. The trustees consider the interest earned as a gift from the UK banking system and it acts as a supplement for charitable activities.

PLANS FOR FUTURE PERIOD:

The trustees meet as a board regularly to plan the various religious and other events and to supervise the successful execution of those plans. For the financial year 2022/2023, the trustees plan to provide a similar series of events as they provide in this financial year.

GOING CONCERN POLICY:

The trustees are on the assumption that the charity will be a going concern for at least twelve months from the date of preparation of this report and the financial statements have been compiled in accordance with the assumption.

NORTH WEST TELUGU SANGAM (UK)

YEAR ENDED 30 SEPTEMBER 2022

TRUSTEE'S RESPONSIBILITIES

Trustees' responsibilities in relation to the Financial Statements -

The law applicable to charities in England and Wales requires the trustees to prepare the financial statements for each financial year, which shall give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to –

- Select suitable accounting policies and ensure that its application is consistent throughout the financial year.
- Make judgments that are reasonable and prudent.
- State whether the applicable accounting standards and statements of practice have been followed subject to any material departure which shall be duly disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business or there is substantial evidence to prove the discontinuance of charity in the foreseeable future.

It is the responsibility of the charity's trustees to keep the financial statements and records which shall with reasonable accuracy, disclose the financial position of the charity at any given point in time. The financial statements shall comply with the Charities Act, 2011, and the provision of the trust deed. The trustees shall ensure that they have taken all the steps necessary in order to make other members aware of any relevant information which might have a substantial impact on the financial position or going concern aspect of the charity.

The trustees are further responsible for taking reasonable steps for the prevention of fraud and other irregularities within the charity. Additionally, they are also responsible for safeguarding the assets of the charity. The trustees are required to act in the best interest of the charity as a man of prudent nature would have acted in his capacity in case of any mishap.

NORTH WEST TELUGU SANGAM (UK)

YEAR ENDED 30 SEPTEMBER 2022

TRUSTEE'S DECLARATION

TRUSTEES' DECLARATION:

In accordance with the charity law, as trustees, we certify that –

So far as we are aware, there is no relevant information of which the charity's members are unaware of. We have taken all the steps necessary that we ought to have taken in order to make ourselves aware of any relevant financial information.

APPROVAL:

This report was approved by the Trustees on 27/06/2023 and signed on their behalf.

SIGNATURE:



PRINTED NAME:

ANAND RAO CHINTHALA

NORTH WEST TELUGU SANGAM (UK)
YEAR ENDED 30 SEPTEMBER 2022
STATEMENT OF FINANCIAL ACTIVITIES

| | | UNRESTRICTED FUNDS | |
|------------------------------------|-------|---------------------|---------------------|
| | Notes | Total Funds 2022 | Total Funds 2021 |
| | | £ | £ |
| INCOMING RESOURCES FROM: | | | |
| 1. Charitable Activities | | 0 | 0 |
| 2. Other Sources | | 0 | 0 |
| Total Incoming Resources | | 0 | 0 |
| RESOURCES EXPENDED ON: | | | |
| 1. Costs of Generating Funds | | 0 | 0 |
| 2. Charitable Activities | | 0 | 0 |
| 3. Other Costs | | 0 | 0 |
| Total resources expended | | 0 | 0 |
| Net movement in funds | | 0 | 0 |
| Funds brought forward | | 100 | 100 |
| Total funds carried forward | | 100 | 100 |

The Statement of Financial Activities includes all gains and losses for the year. All incoming resources and resources expended derive from the continuing activities.

APPROVAL: Approved by the Trustees on 27/06/2023 and signed on their behalf.

SIGNATURE:



PRINTED NAME: ANAND RAO CHENTHALA

NORTH WEST TELUGU SANGAM (UK)

AS OF 30 SEPTEMBER 2022

BALANCE SHEET

UNRESTRICTED FUNDS

| | Notes | Total Funds 2022 £ | Total Funds 2021 £ |
|------------------------------------|-------|--------------------------|--------------------------|
| CURRENT ASSETS | | | |
| 1. Debtors | | 0 | 0 |
| 2. Cash in Hand | | 100 | 100 |
| Total Assets | | 100 | 100 |
| LESS: CURRENT LIABILITIES | | | |
| 1. Creditors | | 0 | 0 |
| Net Assets | | 0 | 0 |
| THE FUNDS OF THE CHARITY: | | | |
| 1. General Funds | | 100 | 100 |
| Total funds carried forward | | 100 | 100 |

The notes on the following pages form part of these accounts.

APPROVAL:

Approved by the Trustees on 27/06/2023 and signed on their behalf.

SIGNATURE:



PRINTED NAME: ANAND RAO CHINTHALA

NORTH WEST TELUGU SANGAM (UK)

YEAR ENDED 30 SEPTEMBER 2022

NOTES TO FINANCIAL STATEMENTS

NOTE 1: ACCOUNTING CONVENTIONS:

a) BASIS OF PREPARATION:

The Financial Statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011, and the Charities SORP (FRS 102) - Update Bulletin 1 issued in February 2016.

b) GOING CONCERN CONCEPT:

The Financial Statements have been compiled on the assumption that the charity will be a going concern for at least twelve months from the date of this report.

c) SOFA MINOR MODIFICATION:

The trustees have opted to modify the SOFA slightly by grouping all incoming resources, other than those derived from Charitable Activities, under the generic heading "Other Sources" in order to avoid any potential confusion that could arise from the use of the heading "Donations and Legacies".

NOTE 2: ACCOUNTING POLICIES:

1) INCOME:

- a)** Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- b)** Grants, including any grants for the purchase of fixed assets, are recognized in full in the Statement of Financial Activities in the year in which they are receivable.

2) EXPENDITURE:

- a)** Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- b)** Resources expended are allocated to the particular activity where the cost relates directly to that activity.

3) FUNDS:

- a)** Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. They are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- b)** Designated funds are unrestricted funds that have been specifically earmarked by the executive committee for purposes.
- c)** Restricted funds are funds to be used for specific purposes as laid down either by the donor or by the terms of the appeal. Expenditure that meets these criteria is charged to those funds.

THE END
