

The Charity Registration Number is : 1183696

Bridge India

Report and Accounts

31 July 2023



Bridge India

Report and accounts for the year ended 31 July 2023

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Bridge India

Trustees' Annual Report for the year ended 31 July 2023

The Trustees present their Report and Accounts for the year ended 31 July 2023.

Reference and administrative details

The charity name.

The legal name of the charity is: Bridge India.

The charity is also known by its operating name, Bridge India.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1183696.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

The governing document is dated 03 June 2019

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The Trustees in office on the date the report was approved were:-

Supriyo Chaudhuri

Ashwin Kumaraswamy

Khalid Sofi

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

To advance the education of the public in all matters relating to India, including but not limited to cultural, social, socio-economic, political and other issues including public policy, in particular but not exclusively through conferences, facilitating debate, conducting and publishing objective research and seminars.

The main activities undertaken in relation to those purposes during the year.

Bridge India

Trustees' Annual Report for the year ended 31 July 2023

During the period under review, Bridge India continued to rise in prominence amongst the diaspora Indian community and extended awareness to other, particular business, communities in the UK.

Bridge India organised public webinars and through these sessions, the organisation engaged with CEOs, Ministers and other policy leaders from the UK, India, Mauritius, Israel, Afghanistan, Bangladesh and elsewhere.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

In shaping our objectives, the trustees have considered the Charity Commission's guidance on public benefit. The objectives of the charity are to advance the education of the public in all matters relating to India, including but not limited to cultural, social, socio-economic, political and other issues including public policy, in particular but not exclusively through conferences, facilitating debate, conducting and publishing objective research, and seminars.

Bridge India is a unique charity in this respect, as a think tank of this kind does not currently operate in England & Wales. Our member newsletters were our primary avenue for engaging with members on a regular basis.

The trustees have had a very challenging year due to a difference of opinion and disagreement with a third party entrusted with the operation of the charity's activities and financial management. The trustees have now taken control of the finances from this third party but it has proven challenging. The trustees have not been able to provide the entire year's financial records for the preparation of these accounts and have made representations to the accountants and take full responsibility for the information presented in these accounts. However the trustees have now taken the required steps to assume control of the charity's finances and have implemented strict internal financial control measures in line with the guidance of the charity commission to ensure such incidents do not happen in the future.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The trustees are appointed on a voluntary basis as and deemed fit by the existing trustess.

Bankers	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
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Accountants	T KUMAR. White Lodge, Julian Close, Chelworth, Southampton, SO16 7HR
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Financial review

The charity's financial position at the end of the year ended 31 July 2023

The financial position of the charity at 31 July 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

Bridge India

Trustees' Annual Report for the year ended 31 July 2023

	2023 £	2022 £
Net income	3,338	2,307
Unrestricted Revenue Funds available for the general purposes of the charity	12,128	8,790
Total Funds	12,128	8,790

Financial review of the position at the reporting date, 31 July 2023 .

The trustees consider the financial performance by the charity during the year to have been satisfactory considering it is the first year of its existence and considering the effect the pandemic has had.

Policies on reserves.

The trustees have decided that there is no immediate need to hold a reserve.

Going Concern

The trustees having reviewed the financial position of the charity and have decided to prepare the accounts under the going concern basis as the charity is able to meet its obligations as and when they fall due.

Details of The Independent Examiner

Mr T KUMAR, BCom, ACA(I), FCCA
Member of Association of Chartered Certified Accountants
White Lodge
Julian Close
Southampton
Hampshire
SO16 7HR

Bridge India

Trustees' Annual Report for the year ended 31 July 2023

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 31 May 2024.

Supriyo Chaudhuri

S Chaudhuri
Trustee

Bridge India

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Report to the directors on the preparation of the unaudited statutory accounts of Bridge India for the year ended 31 July 2023

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

I have completed my examination. I confirm that material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

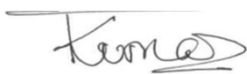
However I have noted during my examination that there was a lack of internal control in the financial matters of the charity as I have not noted an established process of authorisation and approval of payments and expenditure by the trustees. I have also noted that the trustees have devolved the finance function to another entity which makes payments on behalf of the charity. The trustees have been clearly advised of their duties and responsibilities which they have taken on board. However the last 12 months have seen a significant disruption and mis-management of the charity's records and access to funds. Although I am unsure whether funds were misappropriated there has been a serious breach in internal financial controls as the trustees seem to have lost control of the banking function during a part of the above period under review and the following period. The trustees are reviewing the position which may result in them seeking legal action against another entity that was entrusted with carrying out the management function of the charity and also handling its finances. However I have no reason to believe that there have been any misappropriations of public funds but merely a disagreement between parties involved in the running of the charity.

I have not been able to verify the bank transactions for the entire period and have relied on representations made by the trustees and information provided by them. Under the turmoil that the charity has gone through in the last year I do not think it is necessary to provide a qualified report as the current trustees are fully committed to remedying the position.

I have no other 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.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

My work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.



Mr T KUMAR, BCom, ACA(I), FCCA

Association of Chartered Certified Accountants

White Lodge

Julian Close

Southampton

Hampshire

SO16 7HR

31 May 2024

Bridge India - Statement of Financial Activities for the year ended 31 July 2023

Statement of Financial Activities for the year ended 31 July 2023

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A	11,161	-	11,161	84,594
Expenditure on:					
Raising funds		6,293	-	6,293	8,319
Charitable activities		1,536	-	1,536	73,970
Total expenditure	B	7,829	-	7,829	82,289
Net income for the year		3,338	-	3,338	2,307
Net income after transfers	A-B	3,338	-	3,338	2,307
Net movement in funds		3,338	-	3,338	2,307
Reconciliation of funds:-					
Total funds brought forward		8,790	-	8,790	6,484
Total funds carried forward		12,128	-	12,128	8,791

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

Bridge India - Statement of Financial Activities for the year ended 31 July 2023

**Bridge India - Resources applied in the year ended 31 July 2023 towards fixed assets for
Charity use:-**

	2023	2022
	£	£
Funds generated in the year as detailed in the SOFA	3,338	2,307
Net resources available to fund charitable activities	<u>3,338</u>	<u>2,307</u>

Bridge India - Statement of Financial Activities for the year ended 31 July 2023

Movements in revenue and capital funds for the year ended 31 July 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	8,790	-	8,790	6,484
Recognised gains and losses before transfers	3,338	-	3,338	2,307
	12,128	-	12,128	8,791
Closing revenue funds	12,128	-	12,128	8,791

Summary of funds

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	12,128	-	12,128	8,791

Bridge India - Statement of Financial Activities for the year ended 31 July 2023

Bridge India Income and Expenditure Account for the year ended 31 July 2023 as required by the Companies Act 2006

	2023 £	2022 £
Income		
Income from operations	11,161	84,594
Realised Gains on the disposal of investments	-	-
Refunds from HMRC on gift aided donations	-	-
Investment income		
Income from investments, other than interest receivable	-	-
Interest receivable	6	2
Other operating income	-	-
Gross income in the year before exceptional items	11,167	84,596
Gross income in the year including exceptional items	11,167	84,596
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	1,536	10,643
Fundraising costs	6,293	600
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	7,829	11,243
Net income before tax in the financial year	3,338	73,353
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	3,338	73,353
Retained surplus for the financial year	3,338	73,353
All activities derive from continuing operations		

Bridge India - Balance Sheet as at 31 July 2023

	Notes	2023 £	2022 £
Current assets			
Stocks		-	-
Debtors		7,360	5,627
Investments held as current assets		-	-
Cash at bank and in hand		6,088	4,113
Total current assets		<u>13,448</u>	<u>9,740</u>
 Creditors: amounts falling due within one year			
	4	<u>(1,320)</u>	<u>(950)</u>
Net current assets		12,128	8,790
The total net assets of the charity		<u>12,128</u>	<u>8,790</u>
 The total net assets of the charity are funded by the funds of the charity, as follows:-			
Restricted funds			
		-	-
Unrestricted Funds			
Unrestricted Revenue Funds		12,128	6,484
		12,128	6,484
Designated Funds			
Total charity funds		<u>12,128</u>	<u>8,790</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Bridge India - Balance Sheet as at 31 July 2023

Supriyo Chaudhuri

S Chaudhuri

Trustee

Approved by the board of trustees on 31 May 2024

Bridge India

Notes to the Accounts for the year ended 31 July 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing donations as well as event participation revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 July 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Bridge India

Notes to the Accounts for the year ended 31 July 2023

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

3 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,320	950

5 The purposes for which the funds

Unrestricted and designated funds:-

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Unrestricted Revenue Funds

Unrestricted Revaluation Reserve

Designated Revenue Funds

Designated Fixed Asset Funds

None

None

None

Bridge India

Notes to the Accounts for the year ended 31 July 2023

Restricted funds:-

Restricted Fixed Asset Funds	None
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Restricted Revaluation Reserve	None
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6 Ultimate controlling party

The charity is under the control of its legal members.