

CE019545

COMPANY REGISTRATION NUMBER:

CHARITY REGISTRATION NUMBER: 1186283

Dipak Dristi

Company Limited by Guarantee
Unaudited Financial Statements

31 December 2023



STERLING FINANCE [UK] LIMITED

Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

Dipak Dristi
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2023

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Dipak Dristi
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Dipak Dristi
Charity registration number	1186283
Company registration number	CE019545
Principal office and registered office	Broadoak Community Centre Broadoak Road Ashton-under-Lyne Lancashire OL6 8RS England

The trustees

Mrs C Mistry
Mr P Lad
Mrs L Mistry

Accountants

Sterling Finance [UK] Limited
Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 29 July 2024 and signed on behalf of the board of trustees by:

Dipak Dristi
Company Limited by Guarantee
Report to the Board of Trustees on the Preparation of the Unaudited Statutory
Financial Statements of Dipak Dristi
Year ended 31 December 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dipak Dristi for the year ended 31 December 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes from the charity's accounting records and from information and explanations you have given us.

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

www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the board of trustees of Dipak Dristi, as a body, in accordance with the terms of our engagement letter dated 31 July 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Dipak Dristi and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dipak Dristi and its board of trustees, as a body, for our work or for this report.

It is your duty to ensure that Dipak Dristi has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Dipak Dristi. You consider that Dipak Dristi is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dipak Dristi. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



STERLING FINANCE [UK] LIMITED
Chartered accountants

Westbourne House
159 Oldham Road
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United Kingdom
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30 September 2024

Dipak Dristi
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	2,783	5,500	8,282	15,344
Charitable activities	6	10,756	—	10,756	10,430
Total income		<u>13,539</u>	<u>5,500</u>	<u>19,038</u>	<u>25,774</u>
Expenditure					
Expenditure on charitable activities	7,8	—	15,543	15,542	14,404
Total expenditure		<u>—</u>	<u>15,543</u>	<u>15,542</u>	<u>14,404</u>
Net income and net movement in funds		<u>13,539</u>	<u>(10,043)</u>	<u>3,496</u>	<u>11,370</u>
Reconciliation of funds					
Total funds brought forward		<u>34,328</u>	<u>2,021</u>	<u>36,349</u>	<u>24,977</u>
Total funds carried forward		<u>47,867</u>	<u>(8,022)</u>	<u>39,845</u>	<u>36,347</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

Dipak Dristi
Company Limited by Guarantee
Statement of Financial Position
31 December 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		39,845	36,347
Net current assets		39,845	36,347
Total assets less current liabilities		39,845	36,347
Funds of the charity			
Restricted funds		(8,022)	2,021
Unrestricted funds		47,867	34,326
Total charity funds	11	39,845	36,347


For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2024, and are signed on behalf of the board by:

DocuSigned by:

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Mrs C Mistry
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Dipak Dristi
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	3,496	11,370
Cash generated from operations	<u>3,496</u>	<u>11,370</u>
Net cash from operating activities	<u><u>3,496</u></u>	<u><u>11,370</u></u>
 Net increase in cash and cash equivalents	 3,496	 11,370
Cash and cash equivalents at beginning of year	<u>36,347</u>	<u>24,978</u>
 Cash and cash equivalents at end of year	 <u><u>39,843</u></u>	 <u><u>36,348</u></u>

The notes on pages 6 to 11 form part of these financial statements.

Dipak Dristi
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Broadoak Community Centre, Broadoak Road, Ashton-under-Lyne, Lancashire, OL6 8RS, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Dipak Dristi
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Dipak Dristi
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

Financial instruments

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

If the CIO is wound up, the members of the CIO have no liability to contribute its assets and no personal responsibility for settling its debts and liabilities.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations type 1	1,225	–	1,225
Grants			
Grants	–	5,500	5,500
Subscriptions			
Subscriptions type 1	1,558	–	1,557
	<u>2,783</u>	<u>5,500</u>	<u>8,282</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations type 1	2,600	–	2,600
Grants			
Grants	–	12,404	12,404
Subscriptions			
Subscriptions type 1	339	–	340
	<u>2,939</u>	<u>12,404</u>	<u>15,344</u>

Dipak Dristi
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Notes to the Financial Statements
Year ended 31 December 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Collection from charitable activities	<u>10,756</u>	<u>10,756</u>	<u>10,431</u>	<u>10,430</u>

7. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Activity type 1	14,331	14,331	13,434	13,434
Support costs	<u>1,212</u>	<u>1,211</u>	<u>970</u>	<u>970</u>
	<u>15,543</u>	<u>15,542</u>	<u>14,404</u>	<u>14,404</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity type 1	14,331	–	14,331	13,434
Governance costs	<u>–</u>	<u>1,211</u>	<u>1,211</u>	<u>970</u>
	<u>14,331</u>	<u>1,211</u>	<u>15,542</u>	<u>14,404</u>

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - type 1	<u>12</u>	<u>12</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustee.

Dipak Dristi
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Notes to the Financial Statements
Year ended 31 December 2023

11. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 23	Income £	Expenditure £	At 31 December r 2023 £
General funds	£ 34,328	£ 13,539	£ —	£ 47,867

	At 1 January 20 22	Income £	Expenditure £	At 31 December 2022 £
General funds	£ 20,956	£ 13,370	£ —	£ 34,326

Restricted funds

	At 1 January 20 23	Income £	Expenditure £	At 31 December r 2023 £
Restricted Fund 1 - desc in a/cs	£ 2,021	£ 5,500	£ (15,543)	£ (8,022)

	At 1 January 20 22	Income £	Expenditure £	At 31 December 2022 £
Restricted Fund 1 - desc in a/cs	£ 4,021	£ 12,404	£ (14,404)	£ 2,021

12. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	(39,845)	(39,845)

	Unrestricted Funds £	Total Funds 2022 £
Current assets	(20,957)	(20,957)

Dipak Dristi
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Notes to the Financial Statements
Year ended 31 December 2023

13. Financial instruments

For financial instruments measured at fair value, the basis for determining fair value must be disclosed. When a valuation technique is used, the assumptions applied in determining fair value for each class of financial assets or financial liabilities must be disclosed. If a reliable measure of fair value is no longer available for ordinary or preference shares measured at fair value through profit or loss, this must also be disclosed. Where reduced disclosures are applied, disclosures from the Companies Act 2006 still need to be made regarding the fair value of the instruments in each category and the changes in value recognised in profit and loss. Disclosures of the significant assumptions underlying the valuation models and techniques used, and extent and nature of derivative instruments are also required.

14. Analysis of changes in net debt

	At 1 Jan 2023	Cash flows	At 31 Dec 2023
	£	£	£
Cash at bank and in hand	<u>36,347</u>	<u>3,498</u>	<u>39,845</u>