

INDIAN COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

INDIAN COMMUNITY ASSOCIATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INDIAN COMMUNITY ASSOCIATION

I report on the accounts of Indian Community Association for the year ended 31 March 2024, which are set out on pages 2 to 7.

Respective responsibilities of trustees and examiner:

The charity's trustees are responsible for preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. follow the procedures laid down in the general Direction given by the Commission under section 145(5)(b) of the 2011 Act; and
3. state whether particular matters have come to my attention.

Basis of independent examiner's report:

My examination was carried out in accordance with the general direction given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the next statement.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

1. to keep accounting records in accordance with section 130 of the 2011 Act;
2. to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act and
3. which are consistent with methods and principles of the Statement of Recommended Practice: "Accounting and Reporting by Charities" have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Bettridge & Co Chartered Accountants

20 November 2024

INDIAN COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024	2023
		£	£
<i>INCOMING RESOURCES</i>			
Grants receivable	1	7,905	7,388
ICA activities	4	17,088	36,885
Donations		1,169	601
Refund HMRC		2,962	-
Interest received		969	594
		30,093	45,468
<i>RESOURCES EXPENDED</i>			
Administrative	2	25,227	31,435
Establishment	3	7,742	6,126
ICA activities	4	3,778	22,835
Depreciation	6	5,909	6,010
		42,656	66,406
<i>NET INCOMING RESOURCES</i>	9	(12,564)	(20,938)
Balance at 1 April 2023		233,423	254,361
Balance at 31 March 2024			
		220,860	233,423

The revenue and expenses above relate wholly to Unrestricted Funds.

The notes on pages 4 to 7 form part of these accounts.

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BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
TANGIBLE FIXED ASSETS	6	130,352	136,261
CURRENT ASSETS			
Debtors	5	100	100
Cash at bank and in hand	7	91,009	97,612
		<u>91,109</u>	<u>97,712</u>
CREDITORS			
Amounts falling due within one year	8	(601)	(550)
NET CURRENT ASSETS		<u>90,508</u>	<u>97,162</u>
NET ASSETS		<u><u>220,860</u></u>	<u><u>233,423</u></u>
FUNDS	9		
Restricted		235,000	235,000
Unrestricted		(14,141)	(1,577)
		<u><u>220,860</u></u>	<u><u>233,423</u></u>

21/12/24

Approved by the Board of Trustees on and signed on its behalf by:



Harish Raichura
Chairman



Ashwani K Gupta
Treasurer

The notes on pages 4 to 7 form part of these accounts.

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NOTES TO THE ACCOUNTS: YEAR ENDED 31 MARCH 2024

1.	<i>Grants Receivable</i>	2024 £	2023 £
	Unrestricted:		
	Reading Borough Council	-	-
	Wokingham Borough Council	7,905	7,388
		<u>7,905</u>	<u>7,388</u>
2.	<i>Administrative Expenses</i>		
	Salaries and national insurance	23,795	30,078
	Telephone	676	676
	Printing, postage and stationery	45	73
	Parking	11	8
	Accounts examination	700	600
		<u>25,227</u>	<u>31,435</u>
3.	<i>Establishment Expenses</i>		
	Repairs and maintenance	453	3,733
	Light and heat	4,820	950
	Insurance	1,284	1,218
	Water charges	432	42
	Cleaning and waste disposal	703	183
	Membership	50	144
		<u>7,742</u>	<u>6,270</u>

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NOTES TO THE ACCOUNTS: YEAR ENDED 31 MARCH 2024

4.	<i>ICA Activities</i>	2024	2023
		£	£
	<i>INCOME</i>		
	Hire of hall	8,093	5,361
	Social activities and outings	-	17,831
	Senior Citizen / Elderly Club Health Activities	7,828	6,108
	Health and fitness	601	731
	Elderly	566	-
	After School Care (ASC)	-	1,854
	Wellbeing event (supported by RVA)	-	5,000
		<u>17,088</u>	<u>36,885</u>
	<i>EXPENSES</i>		
	Senior Citizen Wellbeing Club	3,370	1,543
	After School Care Club	-	455
	Health and fitness (others)	408	3,140
	Social events and outings	-	17,697
		<u>3,778</u>	<u>22,835</u>
5.	<i>Debtors</i>		
	Hire of hall	-	-
	Consortium membership fee	100	100
		<u>100</u>	<u>100</u>

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NOTES TO THE ACCOUNTS: YEAR ENDED 31 MARCH 2024

6. *Tangible Fixed Assets*

	Freehold Property £	Equipment, Furniture, & Others £	Total £
<i>COST</i>			
At 1 April 2023	280,373	68,279	348,652
Additions	-	-	-
As at 31 March 2024	280,373	68,279	348,652
<i>DEPRECIATION</i>			
At 1 April 2023	145,319	67,072	206,381
Charges	5,607	302	5,909
As at 31 March 2024	150,926	67,374	218,300
<i>NET BOOK VALUE</i>			
As at 31 March 2024	129,447	905	130,352
As at 31 March 2023	135,054	1,207	136,261

7. *Cash at bank and in hand*

National Westminster Bank plc		
Business Reserve	73,361	72,392
Current account	17,703	25,298
Cash in hand	(55)	(78)
	91,009	97,612

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8. <i>Creditors: Amounts falling due within one year</i>	2024 £	2023 £
Advance receipts:		
Reading Borough Council	-	-
Wokingham Borough Council	-	-
ICA activities	-	-
Accruals	601	550
	<u>601</u>	<u>550</u>

9. <i>Funds</i>	Unrestricted	Restricted	Total
Balance at 1 April 2023	(1,577)	235,000	233,423
Net movements in incoming resources	(12,564)	-	(12,564)
Balance at 31 March 2023	<u>(14,141)</u>	<u>235,000</u>	<u>220,860</u>

The restricted funds relate to Building £205,000, Pension £10,000 and Provision For Staff Redundancy £20,000.

10. *Accounting Policies*

The following accounting policies are used consistently with items that are considered material in relation to the charity's accounts:

Basis of accounting: The accounts are prepared under the historical cost convention.

Income and expenses: The income and expenses are stated using the "accrual" concept in accordance with the Statement of Recommended Practice for charity accounts.

Depreciation : Depreciation is provided at an annual rate of 25% on all tangible fixed assets under the reducing balance method, except for freehold property, which is depreciated at an annual rate of 2% on a straight line basis.