

Charity Registration Number 243443

**MAHARASHTRA MANDAL LONDON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

MAHARASHTRA MANDAL LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rajeev Subhedar	Appointed 1 st September 2019
	Nina Joshi	Appointed 30 th March 2019
	Prerena Phadnis	Appointed 30 th March 2019
	Manik Bapat	Appointed 30 th March 2019
	Anand Gadre	Appointed 30 th March 2019
	Govind Kanegaonkar	Retired 30 th March 2019
	Anjala Gupte	Retired 30 th March 2019
	Madhavi Amdekar	Retired 30 th March 2019
	Abhay Ketkar	Retired 30 th March 2019
	Richard Bhanap	Retired 30 th March 2019
	Mrs Namrata Shiralkar	Retired 30 th March 2019

Charity Number 243443

Principle Address 306 Dollis Hill Lane
London NW2 6HH

Independent Examiner Haines Watts (Westbury) LLP
New Derwent House
69 – 73 Theobalds Road
London WC1X 8TA

MAHARASHTRA MANDAL LONDON

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MAHARASHTRA MANDAL LONDON

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

The trustees present their report and financial statements for the year ended 31 October 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by 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 (FRS 102)" (as amended for accounting periods commencing from 1st January 2016)

Objectives and activities

The Charity objects are:

To advance education in Marathi culture, language, music, dance and art amongst Marathi speaking people their spouses and descendants (hereinafter referred to as Maharashtrians) through the provision of a centre, library, exhibitions, displays and other facilities and activities.

To advance religion amongst Maharashtrians.

To preserve and protect good health and to relieve sickness and poverty amongst Maharashtrians.

To do all such activities that will help Maharashtrians to integrate with British culture and society such that Maharashtrians are benefited by best of both cultures and make their living in United Kingdom a fulfilling journey. Such activities may not be traditional Maharashtrian but in the spirit of aforesaid object could cover activities like Sports Club, Education courses, celebration of British national days and so on. This list is not exhaustive and may cover activities that are in the spirit of mutually beneficial cultural co-existence without being prejudicial to Maharashtrian or Marathi culture.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The EC successfully organized cultural programmes and activities such as New year Dinner and Dance Anand Bazar, Wellness Seminar, Independence Day, Maharashtra Gaurav day celebrated Veer Savarkar, Bilwadal staged entertainment with Marathi talents in singing, narrating and musical instruments. Ganeshotsav was celebrated with real passion and the new EC created wonderful decorations and atmosphere which was enjoyed by many. There was a significant rise in attendance at the Ganeshotsav. We are grateful to EC and Ganesh Committee who arranged this event. Trustees have decided to stop the Library service as there was not enough usage made of this facility. Trustees are investigating other avenues to make the books available to the interested membership. Dhol Beats and SCC have been using the Mandal's hall facilities to promote the community activities.

The trustees are satisfied that all the achievements in the year are in line with the charity aims and objectives.

Financial review

The results for the year are set out in accompanying financial statements.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure, The trustees consider that reserves at this level will ensure that in the event of a significant drop in funding, they will be able to continue the charity's current activities while considering ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risk.

MAHARASHTRA MANDAL LONDON

TRUSTEES REPORT

FOR THE YEAR ENDED 31 OCTOBER 2019

Structure, governance and management

The charity was established by a charitable trust deed dated 9th February 1963. The constitution of the charity was amended and filed with the Charity Commission dated 16th March 2013. The organisational structure of the charity is divided into two parts i.e. Executive Committee (EC) and the board of Trustees (BOT)

The EC is responsible for the management and administration of the day to day running of the business of the Charity. The EC is led by the President together with a number of members who are elected on a periodic basis.

The BOT are responsible for overseeing the finances, investments and custody of the Charity's property. The BOT is led by a chairman and consists of minimum of four and maximum of six trustees duly appointed under the provisions of charity constitution. One of the trustees is appointed as Finance Trustee. In addition, the president of the EC acts as ex-officio voting member of the BOT.

A Nomination committee is appointed who are responsible to scout for the appropriate trustee candidates and after interviewing them and depending on their qualifications, experience and commitment invite them to join the board of trustees. After the incumbent has accepted the invitation the nomination committee then recommend them to the General Body for their approval of trustee appointment in the members Annual General Meeting. Current members of the Board of Trustees were invited to become the trustees at the Annual General Meeting held on 30th March 2019. All current trustees accepted the invitation to become trustee of the charity.

None of the trustees have beneficial interest in the Charity. The trustees are also common trustees in the charitable company Maharashtra Mandal UK LTD (MMUKL) limited by guarantee which has similar objectives as this charity.

The EC members were elected at the Annual General Meeting held on 30th March 2019

All members of the Maharashtra Mandal London are also members of Maharashtra Mandal UK LTD.

Public benefit

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Volunteers

We would like to thank all of our volunteers for their hard work and commitment throughout the year in the running of various activities and cultural programmes and look forward to their continuous support in the future.

The trustees report was approved by the Board of Trustees.

Mr Anand Gadre

Finance Trustee

Dated : 18th February 2020

MAHARASHTRA MANDAL LONDON

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2019

The trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose at any time the financial position of the charity with reasonable accuracy and enable them to ensure that the financial statements comply with the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

MAHARASHTRA MANDAL LONDON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MAHARASHTRA MANDAL LONDON

I report to the trustees on my examination of the financial statements of Maharashtra Mandal London (the charity) for the year ended 31 October 2019.

Responsibilities and basis of the report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act)

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

Independent examiner's statement

I have carried out my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act or
- 2 the financial statements do not accord with those records: or
- 3 the financial statements 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 matter considered as part of an independent examination.

I have no 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 financial statements to be reached.

Mr Ratnakar Lele FCCA

Independent examiner

Haines Watts (Westbury) LLP

New Derwent House

69 – 73 Theobalds Road

London WC1X 8TA

Dated : 18th February 2020

MAHARASHTRA MANDAL LONDON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST October 2019

		Unrestricted funds	Restricted funds	Total	Total
		2019	2019	2019	2018
	Notes				
Income from:					
Donations and legacies	3	34,684	0	34,684	37,425
Income from charitable activities	4	8,335	0	8,335	11,204
Investments	5	43	3	46	56
Total Income		43,062	3	43,065	48,685
Expenditure on:					
Charitable activities cost	6	62,869	0	62,869	58,796
Net (expenditure)/Income for the year/ Net movement in funds		(19,807)	3	(19,804)	(10,111)
Fund balances as at 1st November 2018		152,107	5,006	157,113	167,224
Fund balances as at 31st October 2019		132,300	5,009	137,309	157,113

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities

MAHARASHTRA MANDAL LONDON

BALANCE SHEET

AS AT 31 OCTOBER 2019

		2019 £	2019 £	2018 £	2018 £
	Notes				
Fixed Assets:					
Tangible Assets	10		140		280
Current Assets					
Debtors	11	1,245		2,548	
Cash at bank and in hand		142,158		157,152	
		-----		-----	
		143,403		159,700	
Creditors: amounts falling due within one year					
	12	6,234		2,867	
		-----		-----	
Net current assets			137,169		156,833
			-----		-----
Total assets less current liabilities			137,309		157,113
			=====		=====
Income funds					
Restricted funds	13		5,009		5,006
Unrestricted funds					
General and Designated	14		132,300		152,107
			-----		-----
			137,309		157,113
			=====		=====

The financial statements were approved by the trustees on
 18th February 2020
 Mr Anand Gadre
 Trustee

MAHARASHTRA MANDAL LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2019

1 Accounting Policies

Charity Information

Maharashtra Mandal, London meets the definition of a public benefit entity under FRS 102

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's government document, the Charities Act 2011 and "Accounting and Reporting by 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 FRS 102" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available to use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under the Gift Aid or deeds of covenant is recognised at the time of the donation.

MAHARASHTRA MANDAL LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2019

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Membership income is recognised upon receipt.

1.5 Resources expended

All Expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated to the charitable activity in the statement of financial activities.

Governance costs comprise all costs involving the public accountability of charity and its compliance with regulation and good practice.

1.6 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost or valuation of assets less their residual values over their useful lives on the following basis

Fixtures and fittings	33.33% per annum on a straight-line basis
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The gain or loss on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the net income/(expenditure) for the year.

1.7 Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any)

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whether there is an indication that the asset may be impaired.

1.8 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank Overdrafts are shown within borrowings in current liabilities.

1.9 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial Instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the

MAHARASHTRA MANDAL LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2019

effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets are classified as receivable within one year are not amortised

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as noncurrent liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised costs using the effective interest method.

Derecognition of financial liabilities

Financial Liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experiences and other factors that relevant. Actual results may differ from these estimates. The estimates and assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted	Unrestricted
	funds	funds
	2019	2018
	£	£
Ganesh Festival Donations	20,616	15,636
General Donations	1,102	4,478
Building Fund Donations	2,288	3,775
Scholarship Donations	1,000	1,750
Membership Fees	3,550	4,420
Gift aid received	6,128	7,366
	-----	-----
	34,684	37,425
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2019

4 Income from charitable activities

	2019	2018
	£	£
Ganesh Festival sponsorships income	1,500	5,000
Event related activities	6,459	5,853
Advertisement income	125	75
Ganesh festival other income	251	276
	-----	-----
	8,335	11,204
	=====	=====

5 Investment Income

	Unrestricted funds	Restricted funds	Total	Total
	2019	2019	2019	2018
	£	£	£	£
Bank Interest	43	3	46	56
	==	==	==	

6 Charitable activities costs

	2019	2018
	£	£
Event related activities	4,914	4,169
Ganesh Festival Expenses	13,587	9,414
Scholarship awards	1,000	750
Donations to Maharashtra Mandal UK Ltd	40,000	40,000
	-----	-----
	59,501	54,333
Share of support and Governance Costs (see note 7)	3,368	4,463
	-----	-----
	62,869	58,796
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2019

7 Support and Governance Costs

	2019	2018
	£	£
Support Costs		
Depreciation	140	140
Telephone	-	12
Printing, postage and stationery	776	1,402
Librarian	420	1,060
Licence Fee	180	180
Bank Charges	945	960
Subscriptions	-	47
Sundry Expenses	407	62
Governance Cost		
Accountancy	500	600
	-----	-----
	3,368	4,463
	=====	=====

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year

9 Employees

There were no employees during the year

10 Tangible Assets

	2019	2018
	£	£
Cost brought forward	12,748	12,328
Additions	0	420
	-----	-----
Costs at year end	12,748	12,748
	-----	-----
Depreciation brought forward	12,468	12,328
Depreciation charged in the year	140	140
	-----	-----
Depreciation at year end	12,608	12,468
	-----	-----
Net Tangible Assets	140	280
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2019

11 Debtors

	2019	2018
Amounts falling due within one year	£	£
Other Debtors	1,245	2,548
	=====	=====

12 Creditors

	2019	2018
Amounts falling due within one year	£	£
Deferred Income	1,472	374
Other Creditors	4,041	1,893
Accruals	721	600
	-----	-----
	6,234	2,867
	=====	=====

13 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes.

	Balance At 01.11.2018	Movement In Funds Incoming Resources	Balance At 31.10.2019
Anuj Bidwe Memorial Fund	5,006	3	5,009
	=====	=====	=====

Net Movement in Funds, included in above are as follows.

	Incoming resources	Resources expended	Movement in Funds
Restricted Funds			
Anuj Bidwe Memorial Fund	3	-	3
	=====	=====	=====

	Balance At 01.11.2017	Movement In Funds Incoming Resources	Balance At 31.10.2018
Comparative Net Movement in Funds	5,003	3	5,006
	=====	=====	=====

A Current Year 12 months and prior year 12 months combined position are as follows.

	Balance At 01.11.2017	Net Movement In Funds	Balance At 31.10.2019
Anuj Bidwe Memorial Fund	5,003	6	5,009
	=====	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2019

A Current Year 12 months and prior year 12 months combined net movement in funds, included in above are as follows.

	Incoming resources	Resources expended	Movement in Funds
Anuj Bidwe Memorial Fund	6	--	6
	=====	=====	=====

14 Movement in Funds

	Balance At 01.11.2018	Net Movement in Funds	Balance At 31.10.2019
--	--------------------------	--------------------------	--------------------------

Unrestricted Funds

Total General and Designated Funds	152,107	(19,807)	132,300
	=====	=====	=====

Net Movement in Funds, included in above are as follows.

	Incoming resources	Resources expended	Movement in Funds
Total General and Designated Funds	43,062	(62,869)	(19,807)
	=====	=====	=====

Comparatives for movement in funds

	Balance At 01.11.2017	Net Movement In Funds	Balance At 31.10.2018
--	--------------------------	--------------------------	--------------------------

Unrestricted Funds

Total General and Designated Funds	162,221	(10,114)	152,107
	=====	=====	=====

Comparative Net Movement in Funds, included in above are as follows.

	Incoming resources	Resources expended	Movement in Funds
Total General and Designated Funds	48,682	(58,796)	(10,114)
	=====	=====	=====

A Current Year 12 months and prior year 12 months combined position are as follows.

	Balance At 01.11.2017	Net Movement In Funds	Balance At 31.10.2019
Total General and Designated Funds	162,221	(29,921)	132,300
	=====	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2019

A Current Year 12 months and prior year 12 months combined net movement in funds, included in above are as follows.

	Incoming resources	Resources expended	Movement in Funds
Unrestricted Funds			
General and Designated Funds	91,744 =====	(121,665) =====	(29,921) =====

15 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Total
	2019	2019	2019	2018
	£	£	£	£
Fund Balances as at 31 October 2019 are represented by				
Tangible assets	140	-	140	280
Current assets(liabilities)	132,160	5,009	137,169	156,833
	-----	-----	-----	-----
	132,300	5,009	137,309	157,113
	=====	=====	=====	=====

16 Related party transaction

The trustees of the charity are also common trustees of Maharashtra Mandal UK Ltd (MMUK) an incorporated charity with same charitable objective's as Maharashtra Mandal, London

At the yearend a sum of £40,000(2018: £40,000 was paid as a donation to MMUK LTD.