

Charity registration number 1069837

Company registration number 03398532 (England and Wales)

**BRENT INDIAN ASSOCIATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**



# BRENT INDIAN ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Rajnikant Patel  
Anita Ruparelia  
Sumantra Desai  
Harshadbhai Patel  
Prafulbhai Patel  
Kalavati Patel  
Hemendra Sheth  
Virji Devshi Halai  
Manish Sheth  
Vilasben Desai  
Reeta Tanda  
Sunjit Mehta  
Bindu Parekh (Appointed 31 October 2021)  
Neetinkumar Mehta (Appointed 31 October 2021)  
Hitendrakumar Vaidya (Appointed 31 October 2021)  
Vrajlal Pabari (Appointed 31 October 2021)  
Kishorchandra Vora (Appointed 31 October 2021)

### Secretary

Anita Ruparelia

### Charity number

1069837

### Company number

03398532

### Principal address

Community Resource Centre  
116 Ealing Road  
Wembley  
Middlesex  
HA0 4TH

### Registered office

Community Resource Centre  
116 Ealing Road  
Wembley  
Middlesex  
HA0 4TH

### Auditor

KLSA LLP  
Kalamu House  
11 Coldbath Square  
London  
EC1R 5HL

### Bankers

Bank Of Baroda  
2 Ealing Road  
Wembley  
Middlesex  
HA0 4TL

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# BRENT INDIAN ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Barclays Bank Plc  
220 Ealing Road  
Wembley  
HA0 4QH

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# BRENT INDIAN ASSOCIATION

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# BRENT INDIAN ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

#### **Objectives and activities**

The aim of the Charity is to promote any charitable purposes for the benefit of the community by advancing Education, protecting health, relieving poverty, distress and sickness and to promote cultural activities and generally undertake any charitable activities. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities.

#### **Advice Centre**

The Advice Centre is one of the core activities of Brent Indian Association (BIA). It provides free advice, support and information on a wide range of issues such as:

**Welfare Benefits-** Income Support, Tax Credits, Incapacity Benefit, Job Seekers Allowance, Attendance Allowance etc.

**Housing-** Private & Council houses, private / public disrepair, homelessness etc.

**Immigration-** Settlement Visas, Naturalization, Marriage, OCI etc.

#### **Surgeries**

The following surgeries are also held at our premises.

**Legal Advice Surgery** -every Friday.

**Counselling Surgery** -every Friday.

#### **Yoga Classes**

One of BIA's objectives is to increase awareness and improve the quality of life through 'Healthy Living'.

#### **Senior Citizens**

A very successful activity at BIA is the Senior Citizens Group for women & men which provide social, educational, recreational and religious activities for the elderly Asians.

#### **Achievements and performance**

##### **Maintenance, Health & Safety**

With its limited resources, BIA has always managed to maintain the upkeep of its main asset - its building. Health & safety regulations and procedures are maintained and recorded regularly.

##### **Donations**

The Charity is supported by subscriptions from members, grants, hall rental, donations from well-wishers and sponsors.

##### **Hall Rental**

Income generated through hall rental helps us to pay towards the running cost and repayment of our building loan.

##### **Membership**

The current membership of BIA stands at 941 out of which 659 are life members and 66 are Affiliated Organisations and 216 are annual Members.

##### **Financial review**

The trustees regularly monitor the funds of the company. At the year end, the balance of unrestricted funds amounted to £263,540 (2021 - £246,696).

# **BRENT INDIAN ASSOCIATION**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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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 consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Risk management**

It is the policy of the Executive Committee to review and assess the risk confronted by BIA and take appropriate action to mitigate or reduce such by way of taking out Insurance Cover, including Professional Indemnity and Public Liability Insurance. All these are reviewed annually and are updated as per the needs of the charity.

The Trustees have continued to support the policy of current and savings accounts for the funds of the charity and have not exposed the charity by investing in the extreme volatility of the stock market or other investment vehicles.

### **Structure, governance and management**

Brent Indian Association ('BIA') is a registered charity setup in June 1998. It is governed by a memorandum and articles of association. It is run by the members of Executive Committee, which is elected every two years by members of BIA at the Annual General Meeting.

In accordance with the constitution, the Executive Committee has the responsibility for ensuring that the objects of the Charity are pursued and the policies are implemented.

The trustees, who are also the directors for the purpose of company law, and who served during the year were listed in legal and administrative information.

### **Policies adopted for the induction of new members of Executive Committee**

An information pack containing all relevant information of the Charity, all policies including Financial, Health & Safety, is given as part of induction. A briefing is given by the Chairperson on all aspects of the Charity. Physical aspects like tour of the building, Fire Drill techniques are performed.

### **Organisational structure and decision making**

The Charity makes all decisions through the Executive Committee, which meets regularly. BIA is a Community Resource Centre and provides Advice Service to all individuals without any distinction of race, nationality, gender, colour, creed or religion.

### **Going Concern**

The Trustees have reviewed the charity's financial position and assessed the ability of the Charity to continue its operations and meet its liabilities as they fall due over the next twelve months. In doing so, the trustees consider events throughout the period of their assessment, including the headroom of the existing banking facilities.

The Trustees believe that the Charity will be able to manage operational and financial risks successfully. Accordingly, the Trustees have a reasonable expectation that the charity will have adequate resources, considering current bank balances, to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the annual accounts.

# BRENT INDIAN ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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### Statement of trustees' responsibilities

The trustees, who are also the directors of Brent Indian Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

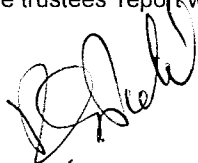
In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

### Auditor

In accordance with the company's articles, a resolution proposing that KLSA LLP be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



**Rajnikant Patel**

Chairman

Dated: 6 November 2022

# BRENT INDIAN ASSOCIATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### FOR THE YEAR ENDED 31 MARCH 2022

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The trustees, who are also the directors of Brent Indian Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information



# BRENT INDIAN ASSOCIATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF BRENT INDIAN ASSOCIATION

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#### Opinion

We have audited the financial statements of Brent Indian Association (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# BRENT INDIAN ASSOCIATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT INDIAN ASSOCIATION

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### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Harsheel Dodhia (Senior Statutory Auditor)**  
for and on behalf of KLSA LLP

6 November 2022

**Chartered Accountants**  
**Statutory Auditor**

Kalamu House  
11 Coldbath Square  
London  
EC1R 5HL

KLSA LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# BRENT INDIAN ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	51,751	-	51,751	23,183	251	23,434
Charitable activities	4	10,564	4,449	15,013	11,710	2,730	14,440
Other trading activities	5	94,115	-	94,115	56,781	-	56,781
Investments	6	85	-	85	88	-	88
Other income	7	9,762	-	9,762	32,820	-	32,820
<b>Total income</b>		<b>166,277</b>	<b>4,449</b>	<b>170,726</b>	<b>124,582</b>	<b>2,981</b>	<b>127,563</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	8	146,466	-	146,466	119,796	-	119,796
Other	12	2,967	-	2,967	2,873	-	2,873
<b>Total expenditure</b>		<b>149,433</b>	<b>-</b>	<b>149,433</b>	<b>122,669</b>	<b>-</b>	<b>122,669</b>
Gross transfers between funds		-	-	-	4,036	(4,036)	-
<b>Net income for the year/ Net movement in funds</b>		<b>16,844</b>	<b>4,449</b>	<b>21,293</b>	<b>5,949</b>	<b>(1,055)</b>	<b>4,894</b>
Fund balances at 1 April 2021		246,696	332,398	579,094	240,747	333,453	574,200
<b>Fund balances at 31 March 2022</b>		<b>263,540</b>	<b>336,847</b>	<b>600,387</b>	<b>246,696</b>	<b>332,398</b>	<b>579,094</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# BRENT INDIAN ASSOCIATION

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	14		673,065		695,838
<b>Current assets</b>					
Debtors	15	10,223		14,348	
Cash at bank and in hand		186,668		171,589	
		196,891		185,937	
<b>Creditors: amounts falling due within one year</b>	17	(32,612)		(35,687)	
Net current assets			164,279		150,250
<b>Total assets less current liabilities</b>			837,344		846,088
<b>Creditors: amounts falling due after more than one year</b>	18		(236,957)		(266,994)
<b>Net assets</b>			600,387		579,094
<b>Income funds</b>					
Restricted funds	19	336,847		332,398	
Unrestricted funds - general		263,540		246,696	
		600,387		579,094	

# **BRENT INDIAN ASSOCIATION**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2022**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The financial statements were approved by the Trustees on 6 November 2022

  
Rajnikant Patel  
Chairman

Company registration number 03398532

# BRENT INDIAN ASSOCIATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		38,509		42,710
<b>Investing activities</b>					
Purchase of tangible fixed assets		(562)		-	
Investment income received		86		88	
<b>Net cash (used in)/generated from investing activities</b>			(476)		88
<b>Financing activities</b>					
Repayment of bank loans		(22,954)		(1,837)	
<b>Net cash used in financing activities</b>			(22,954)		(1,837)
<b>Net increase in cash and cash equivalents</b>			15,079		40,961
Cash and cash equivalents at beginning of year			171,589		130,628
<b>Cash and cash equivalents at end of year</b>			186,668		171,589

# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Charity information

Brent Indian Association is a registered charity incorporated in England and Wales. The registered office is Community Resource Centre, 116 Ealing Road, Wembley, Middlesex, HA0 4TH.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Companies Act 2006 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 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 accounts have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Trustees have reviewed the charity's financial position and assessed the ability of the Charity to continue its operations and meet its liabilities as they fall due over the next twelve months. In doing so, the trustees consider events throughout the period of their assessment, including the headroom of the existing banking facilities.

The Trustees believe that the Charity will be able to manage operational and financial risks successfully. Accordingly, the Trustees have a reasonable expectation that the charity will have adequate resources, considering current bank balances, to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the annual accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

General funds are unrestricted and available for use in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are subject to restrictions imposed by the donor or arise when funds are raised for particular restricted purposes. These funds can only be used for particular purpose within the object of the Charity.

#### 1.4 Income

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 Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from fees, room hires, rent and sundry other income is included in the period in which the relevant activity takes place.

# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs are allocated, where appropriate, to Charitable expenditure and to cost of generating funds. These expenses are accounted for on a paid basis.

#### 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 so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line on cost of buildings over 50 year
Fixtures, fittings & equipment	33.33% on reducing balances

#### 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).

#### 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.



# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

(Continued)

##### **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 cost using the 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 classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **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 cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or 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 non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost 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.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 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 experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an 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 funds general 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	10,391	7,320	251	7,571
Grants received	41,360	15,863	-	15,863
	<u>51,751</u>	<u>23,183</u>	<u>251</u>	<u>23,434</u>

### 4 Charitable activities

	Advisory 2022 £	Advisory 2021 £
Service fees and other charges	<u>15,013</u>	<u>14,440</u>
Analysis by fund		
Unrestricted funds - general	10,564	11,710
Restricted funds	<u>4,449</u>	<u>2,730</u>
	<u>15,013</u>	<u>14,440</u>

# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 5 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Fundraising events	685	306
Rental charges and room hires	93,430	56,475
Other trading activities	94,115	56,781

### 6 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	85	88

### 7 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Sundry income	9,762	32,820

Sundry income includes an amount of £9,461 received under Coronavirus Job Retention Scheme (also known as CJRS).

# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 8 Charitable activities

	Advisory 2022 £	Charitable Expenditure 2022 £	Total 2022 £	Advisory 2021 £	Charitable Expenditure 2021 £	Total 2021 £
Photocopy, coach trip and other expenses	12,350	-	12,350	2,110	-	2,110
Share of support costs (see note 9)	128,845	-	128,845	111,338	-	111,338
Share of governance costs (see note 9)	-	5,271	5,271	-	6,348	6,348
	<u>141,195</u>	<u>5,271</u>	<u>146,466</u>	<u>113,448</u>	<u>6,348</u>	<u>119,796</u>

### 9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff costs	69,363	-	69,363	62,691	-	62,691
Depreciation	23,334	-	23,334	25,110	-	25,110
Staff training, travelling and other expenses	758	-	758	167	-	167
Rates	601	-	601	665	-	665
Insurance	2,068	-	2,068	2,027	-	2,027
Light and heat	6,017	-	6,017	5,365	-	5,365
Cleaning	3,031	-	3,031	2,221	-	2,221
Repair and maintenance	15,643	-	15,643	5,215	-	5,215
Printing, photocopy and postage	703	-	703	130	-	130
Telephone and internet	2,702	-	2,702	2,196	-	2,196
Subscription	3,721	-	3,721	4,430	-	4,430
Sundry expense	904	-	904	1,121	-	1,121
Audit fees	-	2,370	2,370	-	3,000	3,000
Legal and professional	-	2,901	2,901	-	3,348	3,348
	<u>128,845</u>	<u>5,271</u>	<u>134,116</u>	<u>111,338</u>	<u>6,348</u>	<u>117,686</u>
Analysed between Charitable activities	<u>128,845</u>	<u>5,271</u>	<u>134,116</u>	<u>111,338</u>	<u>6,348</u>	<u>117,686</u>

Governance costs includes payments to the auditors of £2,370 (2021- £3,000) for audit fees.

### 10 Trustees

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

# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	5	5
Others	1	1
Total	6	6

#### Employment costs

	2022 £	2021 £
Wages and salaries	57,904	52,030
Social security costs	8,664	8,424
Other pension costs	2,795	2,237
	69,363	62,691

There were no employees whose annual remuneration was more than £60,000.

### 12 Other

	2022 £	2021 £
Financing costs	2,967	2,873

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988, or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 14 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2021	978,625	63,370	1,041,995
Additions	-	562	562
At 31 March 2022	978,625	63,932	1,042,557
<b>Depreciation and impairment</b>			
At 1 April 2021	294,865	51,293	346,158
Depreciation charged in the year	19,163	4,171	23,334
At 31 March 2022	314,028	55,464	369,492
<b>Carrying amount</b>			
At 31 March 2022	664,597	8,468	673,065
At 31 March 2021	683,760	12,078	695,838

### 15 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	7,397	5,819
Other debtors	-	5,735
Prepayments and accrued income	2,826	2,794
	10,223	14,348

### 16 Loans and overdrafts

	2022 £	2021 £
Bank loans	265,018	287,972
Payable within one year	28,061	20,978
Payable after one year	236,957	266,994

The bank loan is secured by a first legal mortgage on the land and buildings and repayable in quarterly instalments over 25 years. The last instalment falls due in February 2032. The loan is subject to commercial rate of interest.

Big Lottery Fund has a second charge on the freehold land and buildings.

# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 17 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	16	28,061	20,978
Other taxation and social security		-	455
Trade creditors		400	894
Other creditors		599	10,160
Accruals and deferred income		3,552	3,200
		<u>32,612</u>	<u>35,687</u>

#### 18 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	16	<u>236,957</u>	<u>266,994</u>

#### 19 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:

	Movement in funds			Movement in funds		
	Balance at 1 April 2020 £	Incoming resources £	Transfers £	Balance at 1 April 2021 £	Incoming resources £	Balance at 31 March 2022 £
Building maintenance reserve fund	95,506	251	-	95,757	-	95,757
Life membership fund	45,370	2,730	-	48,100	4,449	52,549
Big lottery fund	188,541	-	-	188,541	-	188,541
Mural fund	4,036	-	(4,036)	-	-	-
	<u>333,453</u>	<u>2,981</u>	<u>(4,036)</u>	<u>332,398</u>	<u>4,449</u>	<u>336,847</u>

Building maintenance reserve fund deals with redecoration and general ongoing maintenance of the Association's property.

The Life Members Fund supports numerous programs in various areas of interest that enhance the activities of Life members.

Big lottery fund is secured by a legal mortgage on the freehold land & building.

# BRENT INDIAN ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	673,065	-	673,065	695,838	-	695,838
Current assets/(liabilities)	164,279	-	164,279	150,250	-	150,250
Long term liabilities	(236,957)	-	(236,957)	(266,994)	-	(266,994)
	<u>600,387</u>	<u>-</u>	<u>600,387</u>	<u>579,094</u>	<u>-</u>	<u>579,094</u>

### 21 Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 17 members.

### 22 Related party transactions

No trustee received any remuneration during the year. Other than the trustees, the charity does not consider itself to have any other key management personnel. No trustee or other person related to the charity had any interest in any contract or transaction entered into by the charity during the year or the preceding year.

### 23 Cash generated from operations

	2022 £	2021 £
Surplus for the year	21,293	4,893
Adjustments for:		
Investment income recognised in statement of financial activities	(85)	(88)
Depreciation and impairment of tangible fixed assets	23,334	25,110
Movements in working capital:		
Decrease in debtors	4,125	28,612
(Decrease) in creditors	(10,158)	(15,817)
<b>Cash generated from operations</b>	<u>38,509</u>	<u>42,710</u>

### 24 Analysis of changes in net (debt)/funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	171,589	15,079	186,668
Loans falling due within one year	(20,978)	(7,083)	(28,061)
Loans falling due after more than one year	(266,994)	30,037	(236,957)
	<u>(116,383)</u>	<u>38,033</u>	<u>(78,350)</u>