

REGISTERED CHARITY NO: 1059780

MIDLAND INDIAN ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2019

MIDLAND INDIAN ASSOCIATION

REGISTERED CHARITY NO: 1059780

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MIDLAND INDIAN ASSOCIATION

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

This is the 20th report of the Trustees of the Midland Indian Association, and relates to the year ended 31 March 2019.

Structure, Governance and Management

The Charity achieved the status of Registered Charity on 14 December 1996. The Charity is constituted by a Trust Deed adopted at the Annual General Meeting of 1996, as amended 25 June 2005 and 12 May 2007.

There are three Holding Trustees who, once elected, remain in office for five years or until they become 70, whichever comes first, or until they retire or become ineligible to continue because of removal from the area or for personal reasons. Two years must elapse before a retiring Trustee may seek re-election.

A Holding Trustee may be removed at a General Meeting.

The Officers and Trustees at the year ended 31 March 2019, were:-

President:	Dr Anup Kumar Chaudhuri
Vice President:	Dr Swapna Ghosh
Secretary:	Mr Amit Paul Choudhury
Assistant Secretary:	Dr Jayasri Chaudhuri
Treasurer:	Ms Susmita Mitra
Assistant Treasurer:	Mr Sumanta Mitra
Committee Members:	

	Mrs Sukla Maji
	Dr Kartik Chandra Ray
	Mr Surajit Basu
	Mrs Anuradha Banerjee
	Mr Aniruddha Chakravarti
	Dr Jayanta Mukherjee
	Mrs Kasturi Mukherjee
Trustees:	Dr Pranab Ghosh
	Mr Dilip Roy
	Dr Sankar Maji
Centre Manager:	Dr Arabinda Kundu

The Association is managed by an Executive Committee which is elected annually by majority vote. Any member who has been a full member for at least three years may stand for election.

Principal Address

57-59 Lower Forster Street
Walsall
West Midlands
WS1 1XB

Objects of the Charity

To advance religion according to the tenets of the Hindu faith. To advance the education of the public, in particular those of Hindu-Bengali origin and their descendents. To provide facilities in the interest of social welfare for recreation and other leisure time occupation.

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TRUSTEES' REPORT /cont... FOR THE YEAR ENDED 31 MARCH 2019

Financial Review

The results for the year can be seen on the Statement of Financial Activities which shows a surplus on the General Fund for the year of £7,643 (2018: surplus £3,730).

Review of Activities

The following are the main events which took place during the year, most of the events were well attended:

April	Poila Baisakh and Annual Dinner
June	Rabindra Jayanti
August	Independence Day celebrated with entertainment by local artists
August	Ganesh Puja
September	Durga Puja
October	Lakshmi Puja
October	Vijaya Sammeloni
October	Kali Puja
December	Annual Party
January	Saraswati Puja

We continued to hold a senior citizen's lunch on the second Wednesday of the month. Twice a year a social meeting is held.

We continue to carry out work to meet our overall objectives.

We are able to do this work as a result of the generous donations received from our members.

Reserves Policy

The Trustees aim to build free reserves to a level where the activities it promotes can be sustained from one year to the next with certainty and the venue can be maintained in good condition.

The balance at the year end is £82,802 (2018: £75,159).

Investment Policy

The investment policy of the Trustees is to keep funds not required immediately on short-term high interest deposit with reputable deposit takers.

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**TRUSTEES' REPORT /cont...
FOR THE YEAR ENDED 31 MARCH 2019**

Public Benefit

The Trustees confirm that they have paid due regard to the guidance given by the Charity Commission on public benefit. The Trustees consider that all the activities undertaken by the Charity are for public benefit.

Statement of Trustees' responsibilities

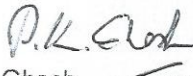
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales 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 of the Charity for that period. 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 adjustments 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 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 Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and 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.

On behalf of the Managing Committee


Dr P Ghosh
Trustee

2019

MIDLAND INDIAN ASSOCIATION

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

I report on the accounts of the Charity for the year ended 31 March 2019 which are set out on pages 5 to 9.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees 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:

- Examine the accounts under Section 145 of the 2011 Act;
- Follow procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions 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 statement below.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with Section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J E Davis FCA
Bakers
(The practising name of
Baker (Midlands) Limited)
Arbor House
Walsall
WS1 2AN

MIDLAND INDIAN ASSOCIATION

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	Note	General Fund £	Designated Fund £	Restricted Fund £	Total £	2018 £
INCOMING RESOURCES						
Voluntary Income		4,100			4,100	4,440
Activities generating funds		17,432			17,432	16,144
Investment income		221			221	202
Income from Charitable Donations		40,504			40,504	33,062
Gift Aid Tax recovered	2	5,667			5,667	-
Total Incoming Resources		<u>67,924</u>	<u>-</u>	<u>-</u>	<u>67,924</u>	<u>53,848</u>
RESOURCES EXPENDED						
COST OF GENERATING FUNDS						
Charitable activities		59,081	-	3,685	62,766	53,523
Building repairs		-	-	-	-	-
Governance costs	3	1,200	-	-	1,200	840
Total Resources Expended		<u>60,281</u>	<u>-</u>	<u>3,685</u>	<u>63,966</u>	<u>54,363</u>
Net (Outgoing)/Incoming Resources		7,643	-	(3,685)	3,958	(515)
Funds at 1 April 2018		<u>75,159</u>	<u>1,178</u>	<u>532,410</u>	<u>608,747</u>	<u>609,262</u>
Funds at 31 March 2019		<u>82,802</u>	<u>1,178</u>	<u>528,725</u>	<u>612,705</u>	<u>608,747</u>

The notes on pages 7 to 9 form part of these financial statements

MIDLAND INDIAN ASSOCIATION

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BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019		2018	
		£	£	£	£
Fixed Assets					
Tangible Assets	5		527,491		531,096
Current Assets					
Cash at bank		86,759		78,001	
Cash in hand		495		490	
		<u>87,254</u>		<u>78,491</u>	
Creditors: amounts due within one year	6	<u>2,040</u>		<u>840</u>	
Net Current Assets			86,214		77,651
Net Assets			<u>612,705</u>		<u>608,747</u>
Represented by:					
Unrestricted fund			82,802		75,159
Designated fund	7		1,178		1,178
Restricted fund	8		528,725		532,410
	9		<u>612,705</u>		<u>608,747</u>

On behalf of the Managing Committee

S. Mitra

Ms S Mitra
Treasurer

2019

The notes on pages 7 to 9 form part of these financial statements

MIDLAND INDIAN ASSOCIATION

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

a. The financial Statements have been drawn up under the historical cost accounting rules, the requirements of the Charities Act and the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

b. Depreciation of the building and improvements to the property commenced in the year following completion (2005) at the rate of 2% per annum, excluding the value of land which is not depreciated. Depreciation on equipment is charged at 20% of cost.

c. Unrestricted funds are those funds which are available for any project or activity which may be carried out by the Trustees within the terms of the constitution.

Designated funds are funds which have been designated for a particular purpose from the unrestricted funds. They remain unrestricted and can be moved to other funds or be redesignated if the Association so decides.

Restricted funds are those which have been given for specific projects and are to be used within those projects only.

d) All incoming resources are recognised where the Association is legally entitled to the income and the amount can be quantified with reasonable accuracy. Donations and Gift Aid tax recoverable are recognised when received.

e) All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for the expenditure. The Charity is not VAT registered therefore all costs are shown inclusive of any VAT charged.

2. GIFT AID

As per the above accounting policy, gift aid tax recoverable is recognised when received.

3. GOVERNANCE COSTS

	2019 £	2018 £
Accountancy charges (Including VAT) - Accounts	840	840
Gift aid claims	360	-
	1,200	840

4. TRUSTEES REMUNERATION

The Trustees have received no remuneration or reimbursement of expenses in the year. (2018: £NIL).

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**NOTES TO THE ACCOUNTS /cont...
FOR THE YEAR ENDED 31 MARCH 2019**

5. TANGIBLE FIXED ASSETS

	Land & Freehold Property	Car Park	Equipment	Total
COST	£	£	£	£
As at 1 April 2018	368,541	222,586	7,110	598,237
Additions	-	-	670	670
As at 31 March 2019	368,541	222,586	7,780	598,907
Depreciation				
As at 1 April 2018	61,131	-	6,010	67,141
Charge for year	3,685	-	590	4,275
As at 31 March 2019	64,816	-	6,600	71,416
Net Book Value				
As at 31 March 2019	303,725	222,586	1,180	527,491
As at 31 March 2018	307,410	222,586	1,100	531,096

No depreciation has been charged on freehold land with a valuation of £184,000.
No depreciation has been charged on the freehold land relating to the car park.

6. CREDITORS: Amounts due within one year

	2019	2018
	£	£
Trade creditors	840	-
Accruals	1,200	840

7. DESIGNATED FUND

The designated fund is the Protima Fund which has been set up in order to fund future purchases of replacement images of the Protima from India.

8. RESTRICTED FUNDS

	Balance 1 April 2018	Movement	31 March 2019
	£	£	£
Venue Fund	307,410	(3,685)	303,725
Car park	225,000	-	225,000
	532,410	(3,685)	528,725

The Venue Fund consists of the property and land owned by the Charity and the movement in the year is the depreciation charged on the property.

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NOTES TO THE ACCOUNTS /cont...
FOR THE YEAR ENDED 31 MARCH 2019

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed Assets	1,180	-	526,311	527,491
Current Assets	83,662	1,178	2,414	87,254
Current Liabilities	(2,040)	-	-	(2,040)
	<u>82,802</u>	<u>1,178</u>	<u>528,725</u>	<u>612,705</u>

10. RELATED PARTY TRANSACTIONS

There are no related party transactions for both current and previous year that require disclosure.

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GENERAL FUND - INCOME
FOR THE YEAR ENDED 31 MARCH 2019

INCOME	2019 £	2018 £
Brochures	-	-
Ganesh Puja	462	1,011
Membership subscriptions	4,100	4,440
General donations	-	-
Durga Puja	25,128	21,914
Rabindra Jayanti	522	216
Bijoya Sammilani	3,830	444
Saraswati Puja	1,550	614
Annual Dinner	1,050	1,475
Picnic	930	-
Kali Puja	2,511	2,766
Poila Baishakh	300	286
Lakshmi Puja	491	1,041
Room Hire	2,200	700
Car park	17,432	16,144
Bank interest	221	202
Gift Aid	5,667	-
New Year's Eve	-	675
Musical evening	1,530	1,920
	<hr/>	<hr/>
	67,924	53,848
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For the information of the Trustees

MIDLAND INDIAN ASSOCIATION

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GENERAL FUND - EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2019

EXPENDITURE	2019 £	2018 £
Rabindra Jayanti	451	76
Durga Puja	13,789	3,630
Bijoya Sammilani	2,366	390
Independence Day	2,957	827
Saraswati Puja	1,179	-
Annual Dinner	3,340	1,626
Picnic	330	440
Kali Puja	1,356	5,647
Poila Baishakh	-	125
Lakshmi Puja	-	480
Ganesh Puja	350	300
Rates and water	6,834	6,941
Heating and light	5,212	5,193
Artistes	5,264	2,625
Printing, postage, telephone and stationery	2,423	3,002
Cleaning, general maintenance and miscellaneous	6,041	6,489
Projector/microphones	-	1,169
Transport Protima	-	560
Donations	1,300	300
Insurances	2,168	2,067
Security	1,595	918
Accountancy fees	1,200	840
Flooring/carpet cleaning	-	4,800
Depreciation of equipment	590	550
AGM and EGM	-	557
Brochures	1,536	-
Mahalaya	-	656
Musical evening	-	120
New Year's Eve	-	350
	<u>60,281</u>	<u>50,678</u>

For the information of the Trustees