

Company registration number: 03483867

Charity registration number: 1114101

# Asian Elders' Resource Centre

(A company limited by guarantee)

Trustees' Report and Financial Statements

for the Year Ended 31 March 2024

# Asian Elders' Resource Centre

## Trustees' Report and Financial Statements for the Year Ended 31 March 2024

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# Asian Elders' Resource Centre

## Trustees' Report and Financial Statements for the Year Ended 31 March 2024

### Company Information

Trustees	Chairperson	Mr. Chandrakant Parmar
	Treasurer	Mr SHASHIKANT MERCHANT
Company Secretary	Indira Tailor	
Centre Manager	Shabeen Rehman	
Registered Office	Shanti Pharmacy	
	Bolton	
	BL3 3PH	
Company Registration Number	03483867	
Charity Registration	9 May 2006	
Charity Number	1114101	
Independent Examiner	Zubair A Chaudhary	
	Rain Gaskell Limited	
	Chartered Certified Accountants	
	1024 Stockport road	
	Manchester	
	M19 3WX	
Bankers	Barclays Bank plc	
	1-5 Market Street	
	Bolton	
	BL1 1AX	

# Asian Elders' Resource Centre

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

### **Objectives and activities**

#### ***Objects and aims***

The principal activities of the company are to provide or assist in the provision of facilities for the recreation and leisure time occupation in the interests of social welfare for the inhabitants of Bolton and in particular older persons of Asian origin.

At Asian Elders' Resource Centre we provide preventative services and facilities for our members to get together for social interaction and also to participate in social, educational, health promotion and craft activities to encourage independence, healthy living and integration of communities.

Activities include trips and excursions, armchair aerobics, computer and sewing classes, swimming sessions, weekly shopping sessions, English language classes and bingo sessions which contribute towards achieving our objectives.

#### ***Objectives, strategies and activities***

Our members are mainly local older Asian people and membership is open to all Bolton Communities. All our activities are targeted for our users to live an independent, active and healthy life. We have approximately 400 users and 40% of them are living on their own. All our activities are well attended.

*The trustees are aware that loss of funding would affect the achievement of the charity's objectives.*

#### ***Public benefit***

Our comprehensive range of activities and services is our number one priority. We have developed our services over the years to meet the changing needs of older people with a focus on providing holistic prevention and exercise classes. We fully support adult learning and have regular ongoing Computer and English classes delivered in-house with trained staff.

We Provide:-

- Esol English Classes
- CT With Basic English
- Art & Craft
- Message & Holistic therapy
- Yoga
- Chair based exercise
- Local & abroad trips
- Advocacy work
- Empowerment
- Home visits (additional support)
- Transport facility
- Vegetarian Meal provision
- Interpretation and translation service
- Health checks
- Information sharing sessions with various topics
- Eye test (Optician) arranged through AERC
- Indoor games & Entertainment

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# Asian Elders' Resource Centre

## Trustees' Report

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

#### ***Nature of governing document***

The Memorandum and Articles of Association are the governing documents for Asian Elders' Resource Centre, both as a company and as a charity.

#### ***Recruitment and appointment of trustees***

The directors of the company are also the charity trustees for the purpose of charity law. Under the company's articles of association they are referred to as the "Trustee Board". Trustees are elected for three years at Annual General Meeting. The criteria, eligibility criteria and restrictions for the elections are as per the Articles of Association of the company.

Our trustees are recruited through agreed procedure as stated in our Articles of Association. All relevant information is stated under the clause of "Management Committee".

Asian Elders' Resource Centre is a members organisation and we have no agreed clause to allow any external body to appoint trustees. The procedure to remove or for resignation of trustees, is stated in Article 40 of the Articles of Association.

We have no induction package and Committee Day targeted to explain our policies and procedures for newly appointed trustees. There is no specific training planned for trustees, however they are entitled to identify training to improve their performance.

#### ***Organisational structure***

Asian Elders' Resource Centre is governed by its trustee board which is responsible for setting the strategic direction of the organisation and the policy of the charity.

The trustees carry the ultimate responsibility for the conduct of Asian Elders' Resource Centre and for ensuring that the charity satisfies its legal and contractual obligations.

The trustees meet several times during the year and delegate the day to day operations to senior management. The trustee board is independent from management.

### **Financial review**

#### ***Policy on reserves***

We have agreed a reserve policy to honour redundancies and other unexpected legal costs. Our target is to have six months running cost as a reserve and are working on the necessary resources to enable us to achieve our reserves policy in the future.

#### ***Principal funding sources***

The trustees extend their gratitude to Bolton Metropolitan Borough Council who continued to support the operating capacity of the charity. Asian Elders' Resource Centre did not have any borrowings from either providers of funding or other sources at 31 March 2017.

Asian Elders' Resource Centre aims to continually improve access to its services.

We have ongoing consultations with our service users through monthly Service Users Forum meetings to seek members' views, opinions and criticism about our services.

Management committee members meet and review services quarterly through committee meetings. Committee is held annually where external consultants are invited to look at the services and management of the project. There are three trustees appointed at present and actively seeking to appoint at least one more trustee.

# Asian Elders' Resource Centre

## Trustees' Report

### Relationships with related parties

### *Major risks and management of those risks*

#### *Major Risks*

Asian Elders' Resource Centre has worked on a corporate risk management exercise. A risk management strategy and risk register were agreed by the trustee board. The trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end Asian Elders' Resource Centre is continually monitoring and managing its risk, reviewing the corporate risk register and ensuring action plans are in place to mitigate its key risks.

Included in external risks is that of loss of funding. Our funding is normally agreed six months prior to the expiry dates, but this is changing due to budget cuts by the Local Authority. The contract value for the Drop In Centre is £75,000 for 2015/16 (2014/15: £80,000).

The contract value for 2023/2024 was £50,000

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

*C PARMAR*

.....  
Mr. Chandrakant Parmar  
*Chairperson*

## Asian Elders' Resource Centre

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Asian Elders Resource Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on .....and signed on its behalf by:

.....  
*C PARMAR*

Mr. Chandrakant Parmar  
*Chairperson*

## Asian Elders' Resource Centre

### Independent Examiner's Report to the trustees of Asian Elders' Resource Centre

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 5 to 6 .

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.

Zubair A Chaudhary  
Chartered Certified Accountants

1024 Stockport road  
Manchester  
M19 3WX

Date:.....



## Asian Elders' Resource Centre

### Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account )

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income Resources from:</b>					
Generated Funds	3.1	5,003	-	5,003	4,370
Charitable Activities	3.2	154,915	24,620	179,535	154,209
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		159,918	24,620	184,538	158,579
<b>Resources Expended on:</b>					
Charitable Activities	4	155,120	17,164	172,284	158,094
Governance costs	5	1,500	-	1,500	1,500
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended		156,620	17,164	173,784	159,594
Net movement in funds		3,298	7,456	10,754	(1,015)
<b>Reconciliation of funds</b>					
Total funds brought forward		70,871	62,275	133,146	134,159
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	10	74,169	69,731	143,900	133,144
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## Asian Elders Resource Centre

### Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	4	7,970	10,620
<b>Current assets</b>			
Debtors	5	-	-
Cash at bank and in hand		139,058	151,594
		139,058	151,594
<b>Creditors: Amounts falling due within one year</b>	6	3,128	29,070
<b>Net current assets</b>		135,930	122,524
<b>Net assets</b>		143,900	133,144
<b>Funds of the charity:</b>			
Restricted funds		69,731	62,275
<b>Unrestricted income funds</b>			
Amenity Fund		39,344	39,344
General Fund		34,825	31,525
		74,169	70,869
<b>Total funds</b>		143,900	133,144

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the companies Act 2006 relating to small companies.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements on pages 5 to 6 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

..... **C PARMAR**  
 Mr. Chandrakant Parmar  
 Chairperson

# Asian Elders Resource Centre

## Notes to the Financial Statements for the Year Ended 31 March 2024

### 1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

### 2 Accounting policies

#### 2.1 Accounting Conventions

The financial statements are prepared under historical cost convention.

The company consistently applied all relevant accounting standards and prepares its financial statements in accordance with the requirements of the Companies Act 2006 and The Statement of Recommended Practice (SORP) - "Accounting and Reporting by Charities" issued in March 2005 and revised in May 2008.

The company has taken advantage of the exemption in FRS 1 from the requirements to produce a cashflow statement because it is small.

#### 2.2 Incoming Resources

Incoming Resources represent the total income receivable for the year of both grant income for the year of both grant income from local authority and related grant providers and of receipts for activities provided. Grant monies received in advance are treated as deferred income.

#### 2.3 Direct Charitable Expenditure

Direct charitable expenditure is recorded as the liability is incurred. Expenditure on specific projects is recorded as project expenditure and is expenditure of restricted funds. Expenditure in respect of the general activities of the charity is expenditure of unrestricted funds.

#### 2.4 Governance Costs

All compliance costs in respect of the constitutional and statutory requirements under the Companies Act 2011 are charged under this heading.

#### 2.5 Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:-

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% - Reducing balance
Motor vehicles	-	25% - Reducing balance

## Asian Elders Resource Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 3 Incoming Resources from:

	Unrestricted funds General	Restricted funds General	Total 2024	Total 2023
Note	£	£	£	£
<b>3.1</b> Generated Funds;				
Membership fees received	3,370	-	3,370	1,954
Fundraising events receipts	-	-	-	2,291
Sundry receipts	1,345	-	1,345	100
Interest received	288	-	288	25
	5,003	-	5,003	4,370
<b>3.2</b> Charitable Activities;				
Bolton Metro - Drop in service grant	41,616	-	41,616	40,800
Meal and transport collections	2,417	-	2,417	3,139
Day-care collections	7,720	-	7,720	2,716
Tours and trips collections	20,398	-	20,398	25,530
Other grants received	82,764	-	82,764	64,967
Asian Carers Forum Project	-	24,620	24,620	17,057
	154,915	24,620	179,535	154,209

#### 4 Cost of Charitable Activities

	Unrestricted funds General	Restricted funds General	Total 2024	Total 2023
Note	£	£	£	£
<b>4.1</b> Direct Costs				
Frail and elderly activities	1,125	-	1,125	3,304
Meals and catering	3,615	-	3,615	22
Motor expenses	10,891	-	10,891	(5,866)
Tour costs	11,574	-	11,574	26,860
Hall hire	750	-	750	-
Wages and national insurance	87,578	-	87,578	79,105
Temporary staff and volunteers	1,287	-	1,287	917
Asian Carers Forum Project	-	17,164	17,164	11,158
	116,820	17,164	133,984	115,500
<b>4.2</b> Support Costs	38,300	-	38,300	42,594
<b>TOTAL CHARITABLE ACTIVITIES</b>	155,120	17,164	172,284	158,094

## Asian Elders Resource Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 4.2 Cost of Charitable Activities

	Unrestricted funds General £	Restricted funds General £	Total 2024 £	Total 2023 £
Note				
<b>4.2.1 Establishment Costs</b>				
Rent	20,250	-	20,250	26,250
Insurance	936	-	936	1,629
Cleaning	684	-	684	1,315
	21,870	-	21,870	29,194
<b>4.2.2 Administrative Costs</b>				
Printing, stationery and advertising	4,427	-	4,427	2,484
Telephone and postage	1,957	-	1,957	1,846
Computer maintenance	2,280	-	2,280	2,075
Staff training	-	-	-	167
Refreshments	-	-	-	245
Subscriptions	144	-	144	144
Sundry expenses	565	-	565	320
	9,373	-	9,373	7,281
<b>4.2.3 Professional and Financial Costs</b>				
Professional fees	3,810	-	3,810	2,498
Translation fees	525	-	525	8
Bank charges	72	-	72	73
	4,407	-	4,407	2,579
<b>4.2.4 Depreciation and Amortisation</b>				
Fixtures and fittings	900	-	900	1,204
Motor vehicles	1,750	-	1,750	2,336
	2,650	-	2,650	3,540
<b>Total Support Costs</b>	38,300	-	38,300	42,594
<b>5 Governance Costs</b>				
Professional fees	1,500	-	1,500	1,500
	1,500	-	1,500	1,500

## Asian Elders Resource Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 3 Related Parties

Remuneration paid to trustees during the year 2024 £NIL 2023 £NIL

#### 4 Tangible Fixed Assets

	Land and buildings £	Fixtures , fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2023	103,328	49,977	68,200	221,505
At 31 March 2024	103,328	49,977	68,200	221,505
<b>Depreciation</b>				
At 1 April 2023	103,328	46,367	61,190	210,885
Charge for the year	-	900	1,750	2,650
At 31 March 2024	103,328	47,267	62,940	213,535
<b>Net book value</b>				
At 31 March 2024	-	2,710	5,260	7,970
At 31 March 2023	-	3,610	7,010	10,620

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

	2024 £	2023 £
Accruals	1,500	27,750
Social security costs	578	515
Pension fund	1,050	805
	3,128	29,070

## Asian Elders Resource Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 10 Funds

	Balance at 1 April 2023 £	Incoming resources £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>			
<i>General</i>			
Amenity Fund	39,344	-	39,344
General Fund	31,527	3,298	34,825
	70,871	3,298	74,169
<b>Restricted funds</b>			
Asian Carers Forum	62,275	7,456	69,731
	133,146	10,754	143,900
<b>Total funds</b>	133,146	10,754	143,900