

Charity Registration No. 1046057

**OXFORD ASIAN CULTURAL ASSOCIATION
TRUSTEES' REPORT AND INDEPENDENTLY EXAMINED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

OXFORD ASIAN CULTURAL ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' present their report and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice (FRS 102).

Structure, governance and management

The charity was established by a charitable trust deed on 21 August 1994 as amended on 15 December 2002.

The trustees' who served during the year were:

Mr M Jawaid Malik - Chairman
Mr M Arif Khan - Vice Chairman
Mrs Anjum Ahmed - Secretary
Mr Zaheer Qureshi - Treasurer
Mr Masood Ahmed
Mr Manavar Anwar
Mrs Farzana Aziz
Mr Mirza Maqbool Hussain
Imam Monawar Hussain DL MBE
Mr Mohammed Mumtaz Khan
Mr Khalid Sharif
Dr Mrs Fozia Tenvir
Mr Nawaz Khan
Mr Shamiel Hasan
Ms Mariam Ahmed
Mr M Altaf-Khan

Under clauses 6 and 7 of the Association's constitution, four officers are elected at alternate AGMs while some trustees' are appointed by their respective community organisations who are affiliated to the Association. Others are co-opted from various walks of life having special skills and interests.

The trustees' are responsible for developing the strategic direction of the charity and monitoring performance against the strategies developed. The charity's employees are responsible for delivering those strategies.

The trustees' have assessed the major risks to which the entity is exposed and confirm that systems have been established to enable regular reports to be produced in order that the necessary steps can be taken to mitigate such risks.

OXFORD ASIAN CULTURAL ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

The charity's objects are

- to promote the benefits of the inhabitants of the City of Oxford, particularly the Asian community, by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and promote cultural and social understanding.
- to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of the said inhabitants.
- to establish the Asian Cultural Centre and to maintain and manage, or to co-operate with any local statutory authority in the maintenance and management of the centre, for activities promoted by the association and its constituent bodies in furtherance of the above objectives.

The charity's major activity and source of unrestricted revenue is the hire of the centre. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activates the charity should undertake.

Achievements and performance

During the year, the Centre has continued progressing towards normalcy as envisaged in the previous year's report. This hiring income has steadily gone up as well as the activities. This could have been a lot better but several previous hirers, and many new ones, preferred to run classes online rather than in a physical space. This has only been countered by substantial increase in one-off hirings. The recently introduced LTNs (Low Traffic Neighbourhood) Scheme has also had a detrimental effect on users due to increased travelling time resulting in cessation of some regular activities/classes. Increased utility costs have remained a hindrance to further developments. Despite this, the Centre has met all the health and safety requirements and undertook all necessary tests and checks.


Financial review

The results for the year are shown on the Statement of Financial Activities.

The members of the association have established a policy whereby: The unrestricted funds not committed or invested in tangible fixed assets, the free reserves shall be applied to further the objects of the association and for no other purpose, and the management committee shall use its best endeavours to ensure that sufficient funds are available to the association before sanctioning transactions involving expenditure.

On behalf of the board of trustees

Mr Zaheer Qureshi – Treasurer



Date: 20 August 2024

**OXFORD ASIAN CULTURAL ASSOCIATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF OXFORD ASIAN CULTURAL ASSOCIATION**

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 4 to 7.

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 Charities Act") and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the Charities Act,
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- (iii) to state whether particular matters have come to my attention.

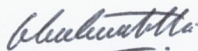
Basis of independent examiner's report

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 the 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:

- (a) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - (i) to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011; have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Hamdan Niaz Abbasi FCCA
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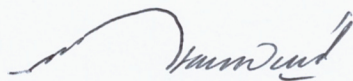
Date: 20 August 2024

	Notes	Restricted funds £	Unrestricted funds £	Total 2024 £	Total 2023 £
Incoming resources					
Donations, subscriptions and fundraising		-	80	80	-
Investment income	3	-	1,103	1,103	386
Grants received		-	-	-	-
Hire of Asian Cultural Centre		-	24,624	24,624	20,442
Project income		-	322	322	1,752
Total incoming resources		-	26,129	26,129	22,580
Costs of generating funds					
Fundraising activities	4	-	21	21	33
Charitable activities	5	-	27,540	27,540	26,552
Governance costs	6	-	450	450	400
Resources expended		-	28,010	28,010	26,985
Transfers between funds		-	-	-	-
Net incoming/ (outgoing) resources		-	(1,881)	(1,881)	(4,405)
Funds brought forward		-	92,544	92,544	96,949
Movement between funds		-	-	-	-
Funds carried forward		-	90,663	90,663	92,544

**OXFORD ASIAN CULTURAL ASSOCIATION
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	7		3,702		4,244
Current assets					
Cash at bank and in hand		<u>86,961</u>		<u>88,300</u>	
Net current assets			86,961		88,300
Total assets less current liabilities			<u><u>90,663</u></u>		<u><u>92,544</u></u>
Income funds					
Restricted funds			-		-
Unrestricted funds			90,663		92,544
			<u><u>90,663</u></u>		<u><u>92,544</u></u>

The accounts were approved by the Trustees on 20 August 2024



Mr M Jawaid Malik
Chairman



Mr Zaheer Qureshi
Treasurer

OXFORD ASIAN CULTURAL ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1.1 Basis of preparation

The accounts have been prepared under the payments and receipts method

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued July 2014 and the Charities Act 2011.

1.2 Incoming resources

1.2.1 Income is included in the Statement of Financial Activities (SOFA) when it is received.

1.3 Resources expended

Governance costs include the preparation and examination of statutory accounts, the costs of trustees meetings and any legal advice to trustees on governance or constitutional matters.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful economic life, as follows:

Equipment	25% reducing balance
Fixtures & fittings	20% reducing balance

1.5 Unrestricted funds

These are funds which can be used in accordance with the charitable objects at the discretion of trustees.

1.6 Restricted funds

These are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.7 Taxation

The Oxford Asian Cultural Association is a charitable institution with exemption from UK taxation.

2 Trustees

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

3 Investment income

	2024	2023
	£	£
Interest Receivable	1,103	386

4 Fundraising Activities

	Restricted	Unrestricted	Total	2023
Printing, Postage and Stationary	-	21	21	33
	-	21	21	33

5 Charitable Activities

	Restricted	Unrestricted	Total	2023
Staff costs	-	10,145	10,145	9,019
Insurance	-	661	661	661
Repairs and renewals	-	1,635	1,635	1,966
Telephone	-	687	687	483
Heat & light	-	10,466	10,466	9,302
Water rates	-	1,759	1,759	1,279
General rates	-	208	208	394
Depreciation	-	1,079	1,079	1,048
Projects costs	-	900	900	2,400
	-	27,540	27,540	26,552

6 Governance Cost

	Restricted	Unrestricted	Total	2023
Legal and professional costs	-	450	450	400
	-	450	450	400

7 Tangible Fixed Assets

	Equipment	Fixtures & fittings	Total
Cost			
At 1 April 2023	35,488	22,178	57,666
Additions	537	-	537
Disposals	-	-	-
At 31 March 2024	36,025	22,178	58,203
Depreciation			
At 1 April 2023	31,644	21,778	53,422
Eliminated on disposals	-	-	-
Charge for the year	999	80	1,079
At 31 March 2024	32,643	21,858	54,501
Net book value			
At 31 March 2024	3,382	320	3,702
At 31 March 2023	3,844	400	4,244