

BHATIA ASSOCIATION (U.K.)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CHARITY REGISTERED NUMBER 1076010

STERLING ASSOCIATES
Chartered Certified Accountants

5 Theobald Court
Theobald Street
Elstree
Herts WD6 4RN

BHATIA ASSOCIATION (U.K.)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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The following do not form part of the statutory financial statements:

9	Income & expenditure account
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BHATIA ASSOCIATION (U.K.)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES

Rohit Babla (President)
Chandresh R Sampat (Vice President)
Pratik Babla (Treasurer)
Anoop S Okhai (Secretary)
Anjana Swaly
Bipin Nanavati
Janak V Sampat
Mukesh Ved
Nilesh Mamnani
Nita Sampat Shah
Rajiv Bajaria
Sundip Okhai

CORRESPONDENCE ADDRESS

5 Theobald Court
Theobald Street
Elstree
Herts WD6 4RN

CHARITY REGISTERED NUMBER

1076010

BANKERS

Barclays Bank plc
Chancery Lane & Goslings
Bloomsbury & Chancery Lane Group
P O Box 11345
London W12 8GG

United Trust Bank Limited
One Ropemaker Street
London
EC2Y 9AW

INDEPENDENT EXAMINER

Sterling Associates
Chartered Certified Accountants
5 Theobald Court
Theobald Street
Elstree
Herts WD6 4RN

BHATIA ASSOCIATION (U.K.)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and accounts of Bhatia Association (U.K.) for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 Standards applicable in the UK and Republic of Ireland published on 16 July 2014.

TRUSTEES RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare modified accounts on a receipts and payment basis). In preparing these financial statements, the trustees are required to:

- 1) select suitable accounting policies and then apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 4) prepare the financial statements on a 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

CHARITABLE STATUS AND OBJECTIVES

The Association was registered as a charity on 15 June 1999.

The charity's principal aims and activities during the year were:

- a) To advance religion and education in accordance with the tenets and doctrines of the Hindu religion. In so doing to make grants to institutions or bodies providing educational classes in subjects which may include Hindu heritage and culture, such as art, drama, history, exhibitions, publications, literature, seminars, lecturers, dance and music.
- b) To promote good race relations by means of fostering good relations between people of different group.
- c) To relieve poverty, by the provision of grants and awards to those persons in need and or are in necessitous circumstances as the Trustees shall by discretion determine.

There have been no changes in the charity's objectives since 15 June 1999.

BHATIA ASSOCIATION (U.K.)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

REVIEW OF THE TRANSACTIONS AND FINANCIAL POSITION

During the year, the Association received a legacy from the estate of a member of £21,539. This has been disclosed within voluntary contributions in the statement of financial activities. See Note 2 for further details.

The net surplus in the general fund for the year was £1,874 (2022: £2,933).

The general fund reserves at the end of the financial year amounted to £6,043 (2022: £14,169).

The charity's main income during the year is as follows:

	2023	2022
	£	£
Donations	6,241	6,452
Sale of passes and entrance fees	10,738	9,855
50th anniversary sales	19	8,840
Bank interest received	1,557	800
Sale of raffle tickets	385	500
Subscription income	4,740	4,544
Amazon Europe	35	14
Other income	265	-
	<u>23,980</u>	<u>31,005</u>

THE TRUSTEES AND THE GOVERNING DOCUMENTS

The following Trustees served during the year:

Rohit Babla (President)	Mukesh Ved
Chandresh R Sampat (Vice President)	Nilesh Mamnani
Pratik Babla (Treasurer)	Nita Sampat Shah
Anoop S Okhai (Secretary)	Rajiv Bajaria
Anjana Swaly	Sundip Okhai
Bipin Nanavati	
Janak V Sampat	

The charity's governing document is its Constitution. Under the Constitution, Trustees are elected by members for two years, and have the power to appoint a further three co-opted members.

No Trustees received any remuneration for services as a Trustee during the year (2022: £Nil).

No Trustees had any beneficial interest in any contract with the charity during the year.

No insurance has been taken out to protect the charity against losses arising from neglect or default of the Trustees. Neither have the Trustees been indemnified in respect of the consequences of any such losses.

The financial statements were approved by the Trustees on 19 March 2024

On behalf of the Trustees


Rohit Babla
President

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
BHATIA ASSOCIATION (U.K.)
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 4 to 8.

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 of the charities act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the Charities 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 Commissioner. 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 the seeking of 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 presents a true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's report

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

- which gives me cause to believe that, in any material respect:
 - a) the accounting records were not kept in accordance with Section 130 of the Charities Act or;
 - b) the accounts did not accord with the accounting records; or
 - c) the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (accounts and Reports) Regulation 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.
- I have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.



Milan Pandya
For and on behalf of Sterling Associates
Chartered Certified Accountants
5 Theobald Court
Theobald Street
Elstree
Herts WD6 4RN

Dated: 19 March 2024

BHATIA ASSOCIATION (U.K.)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	General fund 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total</i> 2022 £
Note				
INCOME RESOURCES				
Donations	6,241	210	6,451	6,709
Sale of passes and entrance fees	10,738	-	10,738	9,855
50th anniversary sales	19	-	19	8,840
Bank interest received	1,557	-	1,557	800
Sale of raffle tickets	385	-	385	500
Subscription income	4,740	-	4,740	4,544
Amazon Europe	35	-	35	14
Voluntary contributions	-	21,539	21,539	-
Other income	265	-	265	-
TOTAL INCOMING SOURCES	23,980	21,749	45,729	31,262
OUTGOING EXPENSES				
Direct charitable expenses	20,985	-	20,985	27,205
Management & administration of the ch	1,121	-	1,121	866
Restricted funds utilised	-	-	-	300
Taxation	-	-	-	-
TOTAL RESOURCES EXPENDED	22,106	-	22,106	28,371
NET SURPLUS	1,874	21,749	23,623	2,890

The charity made no recognised gains or losses other than those reported in the above statement.

BHATIA ASSOCIATION (U.K.)

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
CURRENT ASSETS					
Debtors & prepayments	8	-		602	
Cash in hand		560		-	
Cash at bank					
United Trust Bank		66,648		60,205	
Barclays Bank plc		32,030		20,186	
		<u>99,238</u>		<u>80,993</u>	
CREDITORS - Amounts falling due within					
one year	9	205		5,584	
CURRENT ASSETS LESS CURRENT LIABILITIES			99,033	75,409	
NET CURRENT ASSETS			<u>99,033</u>	<u>75,409</u>	
ACCUMULATED FUNDS					
	10				
General fund			6,043		14,169
Special core fund			91,539		60,000
Restricted funds			1,451		1,241
			<u>99,033</u>		<u>75,409</u>

The financial statements were approved by the Trustees on 19 March 2024



Rohit Babla

President



Pratik Babla

Treasurer

BHATIA ASSOCIATION (U.K.)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1) ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under historical cost convention and in accordance with applicable accounting standards and 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 (FRS102) issued on 16 July 2014 and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS102.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

Income

Donations and gifts are credited to the statement of financial activities in the year in which they are received.

Expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purpose of the charity.

Management and administration costs include expenditure on general administration, management and compliance with constitutional and statutory requirements.

Cash at bank

Monies held at bank are classified as cash at bank.

Fund accounting

The general fund comprises those monies, which may be used towards meeting the charitable objectives of the charity at the discretion of the Trustees.

The designated funds are monies set aside out of general funds and designated for specific purpose by the Trustees. At the balance sheet date, the charity had £91,539 (2022: £60,000) in restricted designated funds.

2) VOLUNTARY CONTRIBUTIONS

	2023	2022
	£	£
Legacy - Late Mr Ranjit Toprani	<u><u>21,539</u></u>	<u><u>-</u></u>

During the year, the charity received a legacy from the Estate of late Ranjitbhai Toprani. The funds have been allocated to the Special Core Fund.

3) DIRECT CHARITABLE EXPENSES

	2023	2022
	£	£
Annual function expenses	<u><u>20,985</u></u>	<u><u>27,205</u></u>

BHATIA ASSOCIATION (U.K.)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4) MANAGEMENT & ADMINISTRATIVE EXPENSES

	2023	2022
	£	£
Donation	126	350
Postage, printing & stationery	243	148
Professional fees	-	125
Public liability insurance	126	126
Credit card commission	202	82
Payment processing fees	389	-
Miscellaneous expenses	35	35
	<u>1,121</u>	<u>866</u>

5) RESTRICTED FUNDS UTILISED

Charitable donations made out of the Restricted Funds during the year.

	2023	2022
	£	£
Goshalla Leicester	-	250
Leicester Hospice	-	50
	<u>-</u>	<u>300</u>

6) TAXATION

The Association is a registered charity. As all income will be applied for charitable purpose only, the Association will not be liable to corporation tax.

7) TRUSTEES REMUNERATION

No remuneration was paid to the Trustees in the year.

8) DEBTORS

	2023	2022
	£	£
Other debtors & prepayments	<u>-</u>	<u>602</u>

9) CREDITORS - Amount falling due within one year

	2023	2022
	£	£
Other creditors	<u>205</u>	<u>5,584</u>

BHATIA ASSOCIATION (U.K.)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

10) ACCUMULATED FUNDS

	Restricted funds			Total funds
	General fund	Special core fund	Aarti fund	
	£	£	£	
At 1 January 2023	14,169	60,000	1,241	75,409
Funds transferred	(10,000)	10,000	-	-
Funds generated during the year	-	-	210	210
Funds utilised during the year	-	21,539	-	21,539
Net surplus for the year	1,874	-	-	1,874
At 31 December 2023	6,043	91,539	1,451	99,033

BHATIA ASSOCIATION (U.K.)

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	AGM	BHAJAN NAVRATRI	DIWALI	BOAT TRIP	50TH ANNIVERSARY	TOTAL
	£	£	£	£	£	£
INCOME						
Voluntary contribution	-	-	-	-	-	-
Sale of tickets	-	-	7,392	2,196	1,150	10,738
Other sales	37	123	28	77	-	19
Donation	565	2,166	2,815	583	-	6,129
Raffle tickets	-	-	-	385	-	385
	<u>602</u>	<u>2,289</u>	<u>10,235</u>	<u>3,241</u>	<u>1,150</u>	<u>17,536</u>
EXPENDITURE						
Hall/coach/boat hire costs	300	575	2,635	1,015	1,750	6,275
Musicians / performers	-	800	2,325	1,125	-	4,250
Food and catering expense:	550	1,100	5,246	1,673	285	8,854
Prizes	-	-	59	55	-	114
Miscellaneous expenses	-	207	371	914	-	1,492
	<u>850</u>	<u>2,682</u>	<u>10,636</u>	<u>4,782</u>	<u>2,035</u>	<u>20,985</u>
SURPLUS / (DEFICIT)	<u>(248)</u>	<u>(393)</u>	<u>(401)</u>	<u>(1,541)</u>	<u>(885)</u>	<u>19</u>

INCOME	
General donation	112
Subscription income	4,740
Amazon Europe	35
Bank deposit interest (Gross)	1,557
	<u>6,444</u>
Less :	
Donations	126
Postage, printing & stationery	243
Professional fees	-
Public liability insurance	126
Credit card commission	202
Payment processing fees	389
Sundry expenses	35
	<u>1,121</u>
Excess of income over expenditure	<u>1,874</u>
Taxation	-
Transferred to General Reserve fund	<u>1,874</u>