
Maharashtra Mandal London

Unaudited

Trustees' report and financial statements

For the Year Ended 31 October 2022

Maharashtra Mandal London

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

Maharashtra Mandal London

**Reference and administrative details of the Charity, its Trustees and advisers
For the Year Ended 31 October 2022**

Trustees Govind Shankar Kanegaonkar, Chairman (appointed 18 June 2022)
Vaibhav Ramesh Khandge, Trustee (appointed 18 June 2022)
Pradeep Vishwanath Mohile, Trustee (appointed 18 June 2022)
Sushil Waman Gaikwad, Trustee (appointed 18 June 2022)
Vasant P Ranade, Trustee (appointed 18 June 2022)

Charity registered number 243443

Principal office 306 Dollis Hill Lane
London
NW2 6HH

Accountants Mantax Lynton
Chartered Accountants
Suite 207 Equitable House
7 General Gordon Square
London
SE18 6FH

**Trustees' report
For the Year Ended 31 October 2022**

The Trustees present their annual report together with the financial statements of the Maharashtra Mandal London for the 1 November 2021 to 31 October 2022.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Charity objects are:

To advance education in Marathi culture, language, music, dance and art amongst Marathi speaking people their spouses and descendants (hereinafter referred to as Maharashtrans) in the United Kingdom through the provision of a centre, library, exhibitions, displays and other facilities and activities.

To advance religion amongst Maharashtrans.

To preserve and protect good health and to relieve sickness and poverty amongst Maharashtrans.

To do all such activities that will help Maharashtrans to integrate with British culture and society such that Maharashtrans are benefited by best of both cultures and make their living in United Kingdom a fulfilling journey.

Such activities may not be traditional Maharashtran but in the spirit of aforesaid object could cover activities like Sports Club, Education courses, celebration of British national days and so on. This list is not exhaustive and may cover activities that are in the spirit of mutually beneficial cultural co-existence without being prejudicial to Maharashtran or Marathi culture

b. Strategies for achieving objectives

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees of the charity are also common directors of Maharashtra Mandal UK Ltd, an incorporated charity with same charitable objective's as Maharashtra Mandal London.

Achievements and performance

a. Main achievements of the Charity

The Mandal was able to operate normally after Covid restrictions. Ganeshotsav was celebrated in the Mandal for the full 10 days event. The EC successfully managed this event efficiently coping with vast numbers of people. Diwali Dinner and dance was held in November 2021 and Gudhi Padwa and Dusshera was celebrated. The total donations generated including gift aid were £12,459. During the year, The Mandal decided to donate £31,000 to Maharashtra Mandal UK Ltd and the funds were transferred after the year end.

**Trustees' report (continued)
For the Year Ended 31 October 2022**

Achievements and performance (continued)

b. Fundraising activities and income generation

Our Fundraising Trustee has been very active in the campaign for raising c£425,000 for the freehold purchase of Dollis Hill and activities continued throughout the year. Special efforts were made to meet visitors on one-to-one basis requesting to become members and donate for building fundraising. Donation appeals have been prepared and sent to members and given to non members too. Telephone calls were made and what's app messages and emails were sent to members. Also the Executive Committee has worked closely with the Fundraising Trustee to co-ordinate fundraising activities and efforts.

Senior Citizens Club (SCC) met every Wednesday. Various programmes such as singing, lectures on health and singing competitions were organised by SCC.

Other events included a badminton tournament, cricket tournament, participation in High Commission of India events and an organ donation workshop also took place.

c. IT and Communication

Post balance sheet date, the Xero accounting software system has been implemented bringing MML's finance system up to date. Plans are in hand to update the membership system, gift aid and website software.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

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

c. Principal risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risk.

**Trustees' report (continued)
For the Year Ended 31 October 2022**

Structure, governance and management

a. Constitution

Maharashtra Mandal London is a registered charity, number 243443, and is constituted under a Trust deed dated 9th February 1963.

The constitution of the charity was amended and filed with the Charity Commission dated 16th March 2013. The organisational structure of the charity is divided into two parts i.e. Executive Committee (EC) and the Board of Trustees (BOT).

The EC is responsible for the management and administration of the day to day running of the business of the charity. The EC is led by the President together with a few members who are elected on a periodic basis.

The BOT is responsible for overseeing the finances, investments and custody of Charity's Property. The BOT is led by a chairman and consists of minimum of four and maximum of six trustees duly appointed under the provisions of charity constitution. One of the trustees is appointed as Finance Trustee. In addition, the president of the EC acts as ex-officio voting member of the BOT.

A nomination committee is appointed who are responsible to scout for the appropriate trustee candidates and after interviewing them and depending on their qualifications, experience and commitment invite them to join the board of Trustees. After the incumbent has accepted the invitation, the nomination committee then recommend them to the General Body for their approval of trustee appointment in the members Annual General Meeting. Four current members of the Board of Trustees were invited to become the Trustees at the Annual General Meeting held on 18 June 2022 and the fifth Trustee at the Annual General Meeting held on 1 April 2023. All current trustees accepted the invitation to become trustee of the charity.

None of the trustees have beneficial interest in the Charity. The trustees are also common trustees in the charitable company, Maharashtra Mandal UK Ltd (MMUKL), a limited by guarantee company, which has similar objectives as this charity.

The EC members were elected at the Annual General Meeting held on 1 April 2023

All members of Maharashtra Mandal London are also members of MMUKL.

Volunteers

We would like to thank all our volunteers for their hard work and commitment throughout the year in the running of various activities and cultural programmes and look forward to their continuous support in the future.

90 Years

And finally, but not least, in October 2022 we celebrated our 90 years of successful functioning and many of our longest and most loyal members attended. They all enjoyed a program of special performances and recitals put on by artistes and performers at Maharashtra Bhavan. We have come a long way in that time and some of those members have been around for about half of that time! Jai Maharashtra Mandal London!

b. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Trustees' report (continued)
For the Year Ended 31 October 2022

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 which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 and Reports) Regulations 2008 and the provisions of the 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.

Approved by order of the members of the board of Trustees on 9 October 2023 and signed on their behalf by:



Pradeep Mohile
Finance Trustee

Maharashtra Mandal London

**Independent examiner's report
For the Year Ended 31 October 2022**

Independent examiner's report to the Trustees of Maharashtra Mandal London ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Janak Pokhrel

Dated: 9 October 2023

ACA, FCCA

Mantax Lynton

Chartered Accountants

Maharashtra Mandal London

**Statement of financial activities
For the Year Ended 31 October 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	52,926	52,926	141,848
Charitable activities	4	-	15,836	15,836	3,401
Investments	5	-	1,662	1,662	287
Total income		-	70,424	70,424	145,536
Expenditure on:					
Charitable activities		-	41,352	41,352	109,333
Total expenditure		-	41,352	41,352	109,333
Net movement in funds		-	29,072	29,072	36,203
Reconciliation of funds:					
Total funds brought forward		4,012	185,050	189,062	152,859
Net movement in funds		-	29,072	29,072	36,203
Total funds carried forward		4,012	214,122	218,134	189,062

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

The notes on pages 9 to 18 form part of these financial statements.

Maharashtra Mandal London

**Balance sheet
As at 31 October 2022**

	Note	2022 £	2021 £
Fixed assets		-	-
Current assets			
Debtors	9	5,867	280
Cash at bank and in hand		245,492	191,239
		<u>251,359</u>	<u>191,519</u>
Creditors: amounts falling due within one year	10	(33,225)	(2,457)
Net current assets		<u>218,134</u>	<u>189,062</u>
Total assets less current liabilities		<u>218,134</u>	<u>189,062</u>
Net assets excluding pension asset		<u>218,134</u>	<u>189,062</u>
Total net assets		<u><u>218,134</u></u>	<u><u>189,062</u></u>
Charity funds			
Restricted funds	11	4,012	4,012
Unrestricted funds	11	214,122	185,050
Total funds		<u><u>218,134</u></u>	<u><u>189,062</u></u>

The financial statements were approved and authorised for issue by the Trustees on 09 October 2023 and signed on their behalf by:



Pradeep Mohile
Finance Trustee

The notes on pages 9 to 18 form part of these financial statements.

**Notes to the financial statements
For the Year Ended 31 October 2022**

1. General information

Maharashtra Mandal London is a Charity registered with the Charity Commission. The registered office is 306 Dollis Hill Lane, London, NW2 6HH. The charity meets the definition of a public benefit entity under FRS 102.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Maharashtra Mandal London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the financial statements
For the Year Ended 31 October 2022**

2. Accounting policies (continued)

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Maharashtra Mandal London

**Notes to the financial statements
For the Year Ended 31 October 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations		
Sponsorship	4,850	4,850
Ganesh Festival Donations	15,690	15,690
General Donations	3,814	3,814
Building Fund Donations	8,952	8,952
Membership Fees	3,559	3,559
Gift aid received	12,459	12,459
	<hr/>	<hr/>
Subtotal detailed disclosure	49,324	49,324
	<hr/>	<hr/>
Donations	3,602	3,602
	<hr/>	<hr/>
Subtotal	3,602	3,602
	<hr/>	<hr/>
Total 2022	52,926	52,926
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations		
Maharashtra Covid fund	88,278	88,278
Ganesh Festival Donations	19,448	19,448
General Donations	2,303	2,303
Building Fund Donations	25,427	25,427
Membership Fees	3,390	3,390
Gift aid received	3,002	3,002
	<hr/>	<hr/>
Subtotal detailed disclosure	141,848	141,848
	<hr/>	<hr/>
<i>Total 2021</i>	141,848	141,848
	<hr/> <hr/>	<hr/> <hr/>

Maharashtra Mandal London

**Notes to the financial statements
For the Year Ended 31 October 2022**

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Sponsorship income	4,850	4,850
Event related activities	10,986	10,986
	15,836	15,836

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Advertisement income	482	482
Event related activities	2,919	2,919
	3,401	3,401

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Interest	1,662	1,662
	1,662	1,662

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest	1	286	287
	1	286	287

Maharashtra Mandal London

**Notes to the financial statements
For the Year Ended 31 October 2022**

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable Activities	39,277	2,075	41,352

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable Activities	104,432	4,901	109,333

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £
Donations to Maharashtra Mandal UK Ltd	31,000	31,000
Event related activities	8,277	8,277
	<u>39,277</u>	<u>39,277</u>

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Donations to Maharashtra Mandal UK Ltd	88,278	88,278
Donations to Maharashtra COVID Fund	5,000	5,000
Event related expenses	2,790	2,790
Ganesh Festival Expenses	8,364	8,364
	<u>104,432</u>	<u>104,432</u>

**Notes to the financial statements
For the Year Ended 31 October 2022**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Bank charges	184	184
Advertising	35	35
General Office Expenses	387	387
Computer Costs	90	90
Printing, Postage and Stationery	179	179
Governance cost- Accountancy	1,200	1,200
Total 2022	2,075	2,075

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Bank charges	1,336	1,336
Advertising	250	250
Intern Re Strategy Project	1,010	1,010
AGM expenses	1,350	1,350
Subscriptions	35	35
FAcilitations	170	170
Governance- Accountancy	750	750
	4,901	4,901

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2021 - £750).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 October 2022, no Trustee expenses have been incurred (2021 - £NIL).

Notes to the financial statements
For the Year Ended 31 October 2022

9. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	4,639	280
Prepayments and accrued income	1,228	-
	<u>5,867</u>	<u>280</u>

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,225	2,457
Donations accrued	31,000	-
	<u>33,225</u>	<u>2,457</u>

**Notes to the financial statements
For the Year Ended 31 October 2022**

11. Statement of funds

Statement of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
Unrestricted funds				
General Funds - all funds	185,050	70,424	(41,352)	214,122
Restricted funds				
Restricted Funds - all funds	4,012	-	-	4,012
Total of funds	189,062	70,424	(41,352)	218,134

**Notes to the financial statements
For the Year Ended 31 October 2022**

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 November 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 October 2021 £</i>
Unrestricted funds				
General Funds - all funds	148,848	145,535	(109,333)	185,050
Restricted funds				
Restricted Funds - all funds	4,011	1	-	4,012
Total of funds	152,859	145,536	(109,333)	189,062

12. Summary of funds

Summary of funds - current year

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
General funds	185,050	70,424	(41,352)	214,122
Restricted funds	4,012	-	-	4,012
	189,062	70,424	(41,352)	218,134

Summary of funds - prior year

	<i>Balance at 1 November 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 October 2021 £</i>
General funds	148,848	145,535	(109,333)	185,050
Restricted funds	4,011	1	-	4,012
	152,859	145,536	(109,333)	189,062

**Notes to the financial statements
For the Year Ended 31 October 2022**

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	4,012	247,347	251,359
Creditors due within one year	-	(33,225)	(33,225)
Total	4,012	214,122	218,134

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	4,012	187,507	191,519
Creditors due within one year	-	(2,457)	(2,457)
Total	4,012	185,050	189,062