

Indian Community Centre (Belfast) Ltd

Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account)

	Note	Unrestricted Fund £	Restricted Fund £	Mar-23 Total £	Mar-22 Total £
<u>Income:</u>					
Voluntary income					
Donations and Gift Aid	1	27,345	-	27,345	38,084
Fund Raising Activities	2	20,783	-	20,783	4,649
Investment Income	3	-	-	-	-
Total Income		48,128	-	48,128	42,733
<u>Expenditure:</u>					
Administration expenses	4	40,106	-	40,106	45,003
Establishment expenses	5	31,454	-	31,454	31,532
Governance Costs	6	1,837	-	1,837	1,836
Total expenditure		73,397	-	73,397	78,371
Net movement in funds		25,269	-	25,269	35,638
<u>Reconciliation of funds:</u>					
Total Funds brought forward		351,234	-	351,234	386,872
Total Funds carried forward		325,965	-	325,965	351,234

The notes on pages 6 to 8 form an integral part of these financial statements

Indian Community Centre (Belfast) Ltd

Statement of Assets and Liabilities for the Year Ended 31 March 2023

Note	2023 £	2022 £
<i>Fixed Assets</i>		
Tangible assets	243,282	256,868
<i>Current assets:</i>		
Debtors	1,400	1,400
Cash at bank and in hand	82,983	94,666
	<u>84,383</u>	<u>96,066</u>
Creditors: amounts falling due within one year	- 1,700	- 1,700
Net current assets	82,683	94,366
Net Assets	<u>325,965</u>	<u>351,234</u>
<i>Charity funds:</i>		
Revaluation reserve	15,880	15,880
Unrestricted funds	310,085	335,354
Restricted funds	-	-
	<u>325,965</u>	<u>351,234</u>

The trustees statements requires by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements

Indian Community Centre (Belfast) Ltd
Company Limited by guarantee

Balance Sheet for the Year Ended 31 March 2023

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For the year ending 31 March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

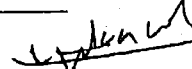
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006.

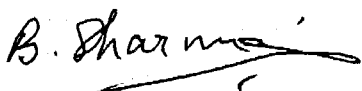
The accounts were approved by the Trustees on

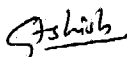

Treasurer

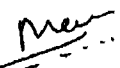
 DE SATYANR SIVANAL 07/09/2023
Trustee

 VIVEKANANDAN VENKATARAMAN 01-09-2023

Sharada Bhat S.Bhat 12-09-2023

 B. Phanna 12-09-2023

ASHISH ITALIYA  Ashish 12-09-2023

Meenu Jain  Meenu

**Indian Community Centre (Belfast) Ltd
Company Limited by guarantee**

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting Policies

1.1 Basis of preparation

These financial statements have been prepared under the historical cost basis and the Trustees have given due regard to the recommendations contained within the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2008 and applicable accounting standards.

1.2 Fund accounting

Incoming resources that may be applied for the Charity's general purposes are treated as 'unrestricted' incoming resources and are credited to the 'unrestricted funds'. Funding for purposes designated for a specific purpose by the Trustees is credited to 'designated funds'. Where a donation or grant is required to be used for a specified purpose, the amount concerned is treated as a 'restricted' incoming resource and is credited to the appropriate 'restricted fund'.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donated services and facilities are included at the value to the charity where this can be quantified.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

1.4 Bank interest

Bank interest is recognised as an incoming resource when it is credited to the bank statement. All bank interest is treated as unrestricted income to the General Fund.

1.5 Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Indian Community Centre (Belfast) Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

1	<u>Donations and grants</u>	2023	2022
		£	£
	Belfast City Council	9,000	13,800
	Thali Collections	4,725	2,295
	Annual subs & donations	13,620	3,335
	Goldman Sachs	-	12,305
	Awards for all	-	2,800
	Furlough (HMRC)	-	3,549
		<u>27,345</u>	<u>38,084</u>
2	<u>Fund Raising Activities</u>	2023	2022
		£	£
	Hall hiring	20,783	4,649
		<u>20,783</u>	<u>4,649</u>
3	<u>Investment Income</u>	2023	2022
		£	£
	Interest received	-	-
		<u>-</u>	<u>-</u>
4	<u>Administration expenses</u>	2023	2022
		£	£
	Wages and salaries	8,786	8,214
	Events, toys and games	820	398
	Telephone	352	286
	Computer expenses	176	1,997
	Legal and professional	16,228	13,274
	General expenses	159	159
	Grant refunded (National)	-	7,062
	Depreciation	13,585	13,613
		<u>40,106</u>	<u>45,003</u>
5	<u>Establishment expenses</u>	2023	2022
		£	£
	Rent and rates	941	876
	Insurance	3,340	2,606
	Light & heat	8,066	5,352
	Repairs & maintenance	19,107	22,698
		<u>31,454</u>	<u>31,532</u>
6	<u>Governance Costs</u>	2023	2022
		£	£
	Bank charges	87	136
	Accountancy fees	1,750	1,700
		<u>1,837</u>	<u>1,836</u>