

Indian Community Centre (Belfast) Ltd

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

	Note	Unrestricted Fund £	Restricted Fund £	Mar-24 Total £	Mar-23 Total £
<b><u>Income:</u></b>					
Voluntary income					
Donations and Gift Aid	1	38,211	-	38,211	27,345
Fund Raising Activities	2	11,401	-	11,401	20,783
Investment Income	3	-	-	-	-
<b>Total income</b>		<b>49,612</b>	<b>-</b>	<b>49,612</b>	<b>48,128</b>
<b><u>Expenditure:</u></b>					
Administration expenses	4	52,741	-	52,741	40,106
Establishment expenses	5	16,987	-	16,987	31,454
Governance Costs	6	1,599	-	1,599	1,837
<b>Total expenditure</b>		<b>71,327</b>	<b>-</b>	<b>71,327</b>	<b>73,397</b>
<b>Net movement in funds</b>		<b>- 21,715</b>	<b>-</b>	<b>21,715</b>	<b>- 25,269</b>
<b><u>Reconciliation of funds:</u></b>					
<b>Total Funds brought forward</b>		<b>325,965</b>	<b>-</b>	<b>325,965</b>	<b>351,234</b>
<b>Total Funds carried forward</b>		<b>304,250</b>	<b>-</b>	<b>304,250</b>	<b>325,965</b>

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 2024

	Note	2024 £	2023 £
<b><u>Fixed Assets</u></b>			
Tangible assets		229,719	243,282
<b><u>Current assets:</u></b>			
Debtors		1,400	1,400
Cash at bank and in hand		74,831	82,983
		<u>76,231</u>	<u>84,383</u>
<b>Creditors: amounts falling due within one year</b>		- 1,700	- 1,700
<b>Net current assets</b>		74,531	82,683
<b>Net Assets</b>		<u><u>304,250</u></u>	<u><u>325,965</u></u>
<b><u>Charity funds:</u></b>			
Revaluation reserve		15,880	15,880
Unrestricted funds		288,370	310,085
Restricted funds		-	-
		<u><u>304,250</u></u>	<u><u>325,965</u></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 2024

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For the year ending 31 March 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

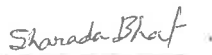
Directors' responsibilities:


- 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

  
Trustee

 6/10/24  
DR SATYAVIR SINGH

 6/10/2024  
ASHISH ITALIYA

  
Vivekanandan  
Venkataraman



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

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

**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 2024

1	<b><u>Donations and grants</u></b>	<b>2024</b>	<b>2023</b>
		£	£
	Belfast City Council	20,000	9,000
	Thali Collections	-	4,725
	Annual subs & donations	12,211	13,620
	Goldman Sachs	4,000	-
	Asia 50	2,000	-
		<u>38,211</u>	<u>27,345</u>
2	<b><u>Fund Raising Activities</u></b>	<b>2024</b>	<b>2023</b>
		£	£
	Hall hiring	11,401	20,783
		<u>11,401</u>	<u>20,783</u>
3	<b><u>Investment income</u></b>	<b>2023</b>	<b>2023</b>
		£	£
	Interest received	-	-
		<u>-</u>	<u>-</u>
4	<b><u>Administration expenses</u></b>	<b>2024</b>	<b>2023</b>
		£	£
	Wages and salaries	4,901	8,786
	Events, toys and games	565	820
	Telephone	362	352
	Computer expenses	156	176
	Legal and professional	6,569	16,228
	HR settlement	22,625	-
	General expenses	-	159
	Asia refund	4,000	-
	Depreciation	13,563	13,585
		<u>52,741</u>	<u>40,106</u>
5	<b><u>Establishment expenses</u></b>	<b>2024</b>	<b>2023</b>
		£	£
	Rent and rates	1,073	941
	Insurance	3,709	3,340
	Light & heat	5,347	8,066
	Repairs & maintenance	6,858	19,107
		<u>16,987</u>	<u>31,454</u>
6	<b><u>Governance Costs</u></b>	<b>2024</b>	<b>2023</b>
		£	£
	Bank charges	99	87
	Accountancy fees	1,500	1,750
		<u>1,599</u>	<u>1,837</u>

