

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
MAHER COMMUNITY ASSO. (LEICESTER) UK

1A Accountancy
Chartered Certified Accountants
27 High View Close
Hamilton Office Park
Leicester
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MAHER COMMUNITY ASSO. (LEICESTER) UK

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for the year ended 31 March 2018

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MAHER COMMUNITY ASSO. (LEICESTER) UK

REPORT OF THE TRUSTEES
for the year ended 31 March 2018

The trustees present their report with the financial statements of the charity for the year ended 31 March 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1039128

Principal address

15 Ravensbridge Drive
Leicester
LE4 0BZ

Trustees

Dr Bhimabhai Odedra	Chairman	Since 1996
Mr Laxmanbhai Odedra	Trustee	Since 2011
Mr Lakhansibhai Nagabhai Modhwadia	Trustee	Since 2016
Mr Rajashibhai Harbhambhai Modhwadia	Trustee	Since 2011
Mr Pratapbhai Lakhabhai Odedra	Trustee	Since 2016

Independent examiner

Dipesh Dodia
FCCA, BA (Hons)
1A Accountancy
Chartered Certified Accountants
27 High View Close
Hamilton Office Park
Leicester
LE4 9LJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Dr B A Odedra - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MAHER COMMUNITY ASSO. (LEICESTER) UK**

I report on the accounts for the year ended 31 March 2018, which are set out on pages three to eight.

Responsibilities and basis of report

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Dipesh Dodia
FCCA, BA (Hons)
1A Accountancy
Chartered Certified Accountants
27 High View Close
Hamilton Office Park
Leicester
LE4 9LJ

Date:

MAHER COMMUNITY ASSO. (LEICESTER) UK

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2018

		Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		625	-	625	1,698
Activities for generating funds	2	360,325	-	360,325	320,981
Investment income	3	229	-	229	736
Total incoming resources		361,179	-	361,179	323,415
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		156,054	-	156,054	172,809
Charitable activities					
Charitable		14	-	14	1,162
Social / Religious / Education / Sports Events		32,070	-	32,070	43,938
Other resources expended		9,008	-	9,008	9,881
Total resources expended		197,146	-	197,146	227,790
NET INCOMING RESOURCES BEFORE TRANSFERS					
		164,033	-	164,033	95,625
Gross transfers between funds	10	1,170	-	1,170	-
Net incoming resources		165,203	-	165,203	95,625
RECONCILIATION OF FUNDS					
Total funds brought forward		501,522	376,303	877,825	782,200
TOTAL FUNDS CARRIED FORWARD		666,725	376,303	1,043,028	877,825

The notes form part of these financial statements

MAHER COMMUNITY ASSO. (LEICESTER) UK

BALANCE SHEET

At 31 March 2018

		Unrestricted fund £	Restricted fund £	Total 2018 funds £	Total 2017 funds £
FIXED ASSETS					
Tangible assets	6	24,595	-	24,595	26,968
CURRENT ASSETS					
Debtors	7	101,367	-	101,367	42,387
Investments	8	296,607	376,303	672,910	672,910
Cash at bank and in hand		<u>299,201</u>	-	<u>299,201</u>	<u>250,771</u>
		697,175	376,303	1,073,478	966,068
CREDITORS					
Amounts falling due within one year	9	(55,045)	-	(55,045)	(115,211)
NET CURRENT ASSETS		<u>642,130</u>	<u>376,303</u>	<u>1,018,433</u>	<u>850,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>666,725</u>	<u>376,303</u>	<u>1,043,028</u>	<u>877,825</u>
NET ASSETS		<u><u>666,725</u></u>	<u><u>376,303</u></u>	<u><u>1,043,028</u></u>	<u><u>877,825</u></u>
FUNDS	10				
Unrestricted funds				666,725	501,522
Restricted funds				<u>376,303</u>	<u>376,303</u>
TOTAL FUNDS				<u><u>1,043,028</u></u>	<u><u>877,825</u></u>

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Dr B A Odedra -Trustee

The notes form part of these financial statements

MAHER COMMUNITY ASSO. (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2018

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2018	2017
	£	£
Hall & Utensils Hire Charges	275,140	267,115
Navratri income	16,679	16,738
Car park income	<u>68,506</u>	<u>37,128</u>
	<u>360,325</u>	<u>320,981</u>

3. INVESTMENT INCOME

	2018	2017
	£	£
Bank interest recieved	<u>229</u>	<u>736</u>

MAHER COMMUNITY ASSO. (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the year ended 31 March 2018

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

5. STAFF COSTS

	2018	2017
	£	£
Wages and salaries	13,497	33,332
Administration wages	<u>29,004</u>	<u>13,562</u>
	<u>42,501</u>	<u>46,894</u>

The average monthly number of employees during the year was as follows:

2018	2017
<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 April 2017	5,868	96,365	102,233
Additions	<u>-</u>	<u>1,337</u>	<u>1,337</u>
At 31 March 2018	<u>5,868</u>	<u>97,702</u>	<u>103,570</u>
 DEPRECIATION			
At 1 April 2017	-	75,265	75,265
Charge for year	<u>1,467</u>	<u>2,243</u>	<u>3,710</u>
At 31 March 2018	<u>1,467</u>	<u>77,508</u>	<u>78,975</u>
 NET BOOK VALUE			
At 31 March 2018	<u>4,401</u>	<u>20,194</u>	<u>24,595</u>
At 31 March 2017	<u>5,868</u>	<u>21,100</u>	<u>26,968</u>

MAHER COMMUNITY ASSO. (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the year ended 31 March 2018

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	11,151	9,267
Other debtors	<u>90,216</u>	<u>33,120</u>
	<u><u>101,367</u></u>	<u><u>42,387</u></u>

8. CURRENT ASSET INVESTMENTS

The Association owns 17,750 Ordinary shares of £25 each in Maher Samaj (UK) Limited at a cost of £443,750. This represents 54% holding of the ordinary share capital of the company. The consideration was met by part converting loan given to the company to acquire and refurbish property, which is occupied by the association as its functional property on a long lease.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	-	3,926
Other creditors	<u>55,045</u>	<u>111,285</u>
	<u><u>55,045</u></u>	<u><u>115,211</u></u>

10. MOVEMENT IN FUNDS

	At 1.4.17	Net movement in funds	Transfers between funds	At 31.3.18
	£	£	£	£
Unrestricted funds				
General fund	501,522	164,033	1,170	666,725
Restricted funds				
Resticted Funds	376,303	-	-	376,303
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>877,825</u></u>	<u><u>164,033</u></u>	<u><u>1,170</u></u>	<u><u>1,043,028</u></u>

MAHER COMMUNITY ASSO. (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the year ended 31 March 2018

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	361,179	(197,146)	164,033
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>361,179</u>	<u>(197,146)</u>	<u>164,033</u>

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General fund	405,897	95,625	501,522
Restricted Funds			
Restricted Funds	376,303	-	376,303
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>782,200</u>	<u>95,625</u>	<u>877,825</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	323,415	(227,790)	95,625
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>323,415</u>	<u>(227,790)</u>	<u>95,625</u>

MAHER COMMUNITY ASSO. (LEICESTER) UK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2018

	2018 £	2017 £
INCOMING RESOURCES		
Voluntary income		
Donations	500	1,392
Gift aid	<u>125</u>	<u>306</u>
	625	1,698
Activities for generating funds		
Hall & Utensils Hire Charges	275,140	267,115
Navratri income	16,679	16,738
Car park income	<u>68,506</u>	<u>37,128</u>
	360,325	320,981
Investment income		
Bank interest received	<u>229</u>	<u>736</u>
Total incoming resources	361,179	323,415
RESOURCES EXPENDED		
Costs of generating voluntary income		
Casual wages	13,497	33,332
Administration wages	29,004	13,562
Rent, rates and water	79,541	80,245
Insurance	4,523	6,404
Light and heat	11,528	11,370
Advertising	600	600
Cleaning materials and waste disposal	14,164	8,610
General expenses	466	127
Repairs and renewals	1,490	18,559
Training costs	312	-
Website development costs	<u>929</u>	<u>-</u>
	156,054	172,809
Charitable activities		
Donations	1,035	1,162
Social, religious and sports events	<u>31,049</u>	<u>43,938</u>
	32,084	45,100

This page does not form part of the statutory financial statements

MAHER COMMUNITY ASSO. (LEICESTER) UK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2018

	2018	2017
	£	£
Other resources expended		
Bank Charges	1,172	-
Postage, stationery & telephone	4,125	7,290
Depreciation of plant and machinery	1,467	-
Depreciation of fixtures	<u>2,244</u>	<u>2,591</u>
	<u>9,008</u>	<u>9,881</u>
Total resources expended	197,146	227,790
	<hr/>	<hr/>
Net income	<u>164,033</u>	<u>95,625</u>

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