

**BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**



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**BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**  
**ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003**

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## BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

### LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Raj Loomba (Chairman) Lord Dholakia OBE, DL Mr Tony Baldry, M.P. Nicolas Maclean of Pennycross D K Singh J D W Barnes Roma Loomba
Secretary	Raj Loomba (Chairman)
Charity Registration Number	1069137
Company Registration Number	3465049
Registered office	622 Western Avenue London W3 0TF
Accountants	Clayton Stark & Co. Chartered Accountants 5th Floor Charles House 108-110 Finchley Road London NW3 5JJ
Bankers	HSBC Bank plc 27-32 Poultry London EC2P 2BX
Solicitors	Bates, Wells and Braithwaite Cheapside House 138 Cheapside London EC2V 6BB

# **BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003**

The Trustees present their report and accounts for the year ended 31 December 2003.

### ***Objects of the charity***

The charity is a company limited by guarantee. The charity's objects are to promote education, in particular through the provision of educational fellowships for visiting Indian academics. The policies adopted in furtherance of these objects are the provision of funding to universities to support the fellowships. Recipients of donations are decided by the Board of Trustees.

The governing document is the company's Memorandum and Articles of Association.

The charity's constitution requires a minimum of three trustees. Trustees must be members of the company and the power to appoint and remove trustees rests with the members in General Meeting.

### **Review of activities**

The charity has funded fellowships at universities at Cambridge, Edinburgh, Hull, Oxford and Wales in previous years. During the year ended 31 December 2003, several visiting Fellows attended lectures and seminars at the universities. The charity intends to build on these achievements in the future.

### **Trustees**

The trustees named on page 1, who are also the directors for the purpose of company law, who served during the year were:

Raj Loomba (Chairman)  
Lord Dholakia OBE, DL  
Mr Tony Baldry, M.P.  
Nicolas Maclean of Pennycross  
D K Singh  
J D W Barnes  
Roma Loomba

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### **Financial Review**

The charity received donations of £1,000 during the year.

### **Reserves Policy**

At 31 December 2003 the charity held no reserves.

### **Risk Management**

The trustees have reviewed the affairs of the charity and do not consider that there are any major risks which the charity faces.

## BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003 (Continued)

#### Statement of trustees' responsibilities

The trustees are required under the law applicable to charities in England and Wales to prepare accounts for each financial year which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these accounts, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- d) prepare the accounts on the 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 which enable them to ensure that the accounts comply with the Charities Act 1993. 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.

This report was approved by the trustees and signed on their behalf by:-



Raj Loomba (Chairman)  
Trustee

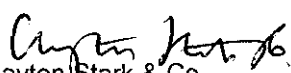
26 October 2004

# **BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**

## **ACCOUNTS - YEAR ENDED 31 DECEMBER 2003**

### **INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003 set out on pages 5 to 7, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

  
Clayton Stark & Co.  
Chartered Accountants  
5th Floor Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

27 OCT 2004

# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 £	2002 £
<b>Incoming resources</b>			
Donations received		1,000	-
		<u>1,000</u>	<u>-</u>
<b>Resources expended</b>			
Charitable expenditure:			
Management and administration	2	939	2,927
		<u>939</u>	<u>2,927</u>
Net movement in funds - surplus/(deficit)		61	(2,927)
Fund balances at 1 January 2003		(1,263)	1,664
Fund balances at 31 December 2003		<u>(1,202)</u>	<u>(1,263)</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

The notes on page 7 form part of these Accounts.

# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

## BALANCE SHEET AS AT 31 DECEMBER 2003

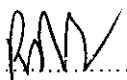
	Notes	£	2003 £	£	2002 £	£
<b>Current Assets</b>						
Cash at bank and in hand			1,092		92	
Creditors: amounts falling due within one year	5		(2,294)		(1,355)	
<b>Net Assets</b>				(1,202)		(1,263)
<b>Income Funds</b>						
Unrestricted funds				(1,202)		(1,263)

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 December 2003. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2003 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 26 October 2004

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Raj Loomba (Chairman)

Trustee

The notes on page 7 form part of these Accounts.



# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

### 1 Accounting policies

#### a) Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). In preparing the accounts the charity follows best practice as laid down in the Statement of Recommended Practice (SORP 2000) issued in October 2000 and SORP Update Bulletin 1 issued in December 2002.

#### b) Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. There were no restricted funds at the beginning of the year or at the end of the year.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

#### c) Voluntary income

Donations, legacies and other forms of voluntary income are recognised as incoming resources when received.

#### d) Resources expended

Expenditure is included on an accruals basis.

### 2 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2003 £	Total 2002 £
Direct charitable expenditure	-	-	-	-	-
Other expenditure:					
Management and administration	-	-	-	939	2,927
	-	-	-	939	2,927
Management and administration comprises:					
Bad Debts written off (re: subsidiary)				-	2,144
Investment in subsidiary written off				-	1
Accountancy				939	782
				939	2,927

### 3 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, nor were any of them reimbursed for any travelling expenses (2002 - nil)

### 4 Employees

#### Number of employees

There were no employees during the year (2002 - nil)

### 5 Creditors: Amounts falling due within one year

	2003 £	2002 £
Accruals and sundry (see note 7)	2,294	1,355

### 6 Donations Received

Rinku Group Plc (see note 7)

1,000	-
1,000	-

### 7 Related parties

Included in Creditors are interest-free loans of £1,000 (2002 - £1,000) and £2 (2002 - £2) from Rinku Group Plc (Raj Loomba, who is a trustee of the charity, is a director of the Company) and Raj Loomba personally respectively. During the year the Charity received Donations from Rinku Group Plc of £1,000 (2002 - nil).