

**BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**  
**ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010**

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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, MP 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
Bankers	HSBC Bank plc City Corporate Banking Centre 60 Queen Victoria Street London EC4N 4TR
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 2010**

The Trustees present their report and accounts for the year ended 31 December 2010

### **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**

There were no visiting Fellows during the year. Reports of activities are expected in due course.

### **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, MP  
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 plans to raise funds for its objectives by approaching individuals and institutions with an interest in its activities.

### **Reserves Policy**

The charity does not aim to hold reserves. All income is distributed when received in accordance with the charity's objects.

### **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 2010 (Continued)**

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to

- a) Select suitable accounting policies and then apply them consistently
- b) Observe the methods and principles in the Charities SORP
- c) Make judgements and estimates that are reasonable and prudent
- d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



Raj Loomba (Chairman)  
Trustee

Approved by the Board of Directors/Trustees on 12th September 2011

# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
<b>Incoming resources</b>			
Donations received	5	<u>413</u>	<u>15</u>
		<u>413</u>	<u>15</u>
<b>Resources expended</b>			
Charitable expenditure			
Management and administration	2	<u>426</u>	<u>15</u>
		<u>426</u>	<u>15</u>
Net movement in funds - surplus/(deficit)		(13)	-
Fund balances at 1 January 2010 - surplus		<u>1,013</u>	<u>1,013</u>
Fund balances at 31 December 2010 - surplus		<u><u>1,000</u></u>	<u><u>1,013</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on page 6 form part of these Accounts

# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

## BALANCE SHEET AS AT 31 DECEMBER 2010

	Notes	2010		2009	
		£	£	£	£
<b>Current Assets</b>					
Cash at bank and in hand		1,000		1,013	
<b>Net Assets</b>			1,000		1,013
<b>Income Funds</b>					
Unrestricted funds - surplus			1,000		1,013

The trustees are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The trustees acknowledge their responsibilities for

- 1 Ensuring that the charitable company keeps adequate records which comply with section 386 of the Act and
- 2 Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for smaller Entities (effective April 2009)

These financial statements were approved by the members on the 12th September 2011 and are signed on their behalf by



Raj Loomba (Chairman)

Trustee

The notes on page 6 form part of these Accounts

# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

### 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) on Accounting and Reporting by Charities (revised 2005, updated May 2008).

#### 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

	2010 £	2009 £
Direct charitable expenditure	-	-
Other expenditure		
Management and administration	426	15
	<u>426</u>	<u>15</u>
Management and administration comprises		
Accountants Charges	411	-
General Expenses	15	15
	<u>426</u>	<u>15</u>

### 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 (2009 - nil).

### 4 Employees

#### Number of employees

There were no employees during the year (2009 - nil).

### 5 Donations Received (see note 6)

Dr L M Singhvi Foundation	398	-
Rinku Group Limited	15	15
	<u>413</u>	<u>15</u>

### 6 Related parties

During the year the Charity received Donations from Rinku Group Limited of £15 (2009 - £15) and from Dr L M Singhvi Foundation of £398 (2009 - £Nil). Raj Loomba, a trustee of the Charity, is also a director of Rinku Group Limited and was a trustee of Dr L M Singhvi Foundation.