

**BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**

**TRUSTEES REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2002**

**Charity Registration No: 1069137**

**Company Registration No: 3465049**



# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

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## **BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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

## **BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2002**

The Trustees present their report and accounts for the year ended 31 December 2002.

#### **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 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 directors for the purpose of company law, who served during the year were :

Raj Loomba (Chairman)

Lord Dholakia OBE, DL

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 did not receive any income during the year.

#### **Reserves Policy**

At 31 December 2002 the charity held no reserves.

## **BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2002 (Continued)**

#### **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.

#### **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 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 judgements 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping 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

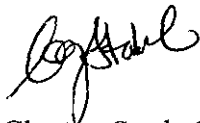
27 OCT 2003

**BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**

**ACCOUNTS – YEAR ENDED 31 DECEMBER 2002**

**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 2002 set out on pages 5 to 8, 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 accounts records and information and explanations supplied to us.



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

28 OCT 2003

**BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2002**

	Notes	2002 £	2001 £
<b>Incoming resources</b>			
Donations and gifts		-	425
Interest received		-	1
		----	----
<b>Total incoming resources</b>		-	426
		----	----
<b>Resources expended</b>			
Charitable expenditure:			
Management and administration		2927	214
		----	----
<b>Total resources expended</b>	2	2927	214
		----	----
<b>Net movement in funds – (deficit)/surplus</b>		(2927)	212
<b>Fund balances at 1 January 2002</b>		1664	1452
		----	----
<b>Fund balances at 31 December 2002 – (deficit)/surplus</b>		(1263)	1664
		=====	=====

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

The notes on pages 7 and 8 form part of these accounts.

# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

## BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002		2001	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	5		-		1
<b>Current Assets</b>					
Debtors	6	-		2144	
Balance at Bank		92		107	
		----		-----	
		92		2251	
Creditors: Amounts falling due within one year	7	(1355)		(588)	
		-----		-----	
<b>Net Current Assets</b>			(1263)		1663
			-----		-----
<b>Net Assets</b>			(1263)		1664
			=====		=====
<b>Income funds</b>					
Unrestricted funds			(1263)		1664
			-----		-----
			(1263)		1664
			=====		=====

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the period ended 31 December 2002. 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 :

- ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2002 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 **27 OCT 2003**



.....  
Raj Loomba (Chairman)

The notes on pages 7 and 8 form part of these Accounts.



# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

### 1. Accounting policies

#### (a) Basis of preparation

The accounts are 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 SORB 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) Reserves expended

Expenditure is included on an accruals basis.

### 2. Total resources expended

	Staff costs	Depreciation	Other costs	Total 2002	Total 2001
	£	£	£	£	£
Direct charitable expenditure	-	-	-	-	-
Other expenditure:					
Management and administration	-	-	-	2927	214
	----	----	----	-----	----
	-	-	-	2927	214
	====	====	====	=====	=====
Management and administration comprises :					
Bad debts written off (re: subsidiary)				2144	-
Investment in subsidiary, written off				1	-
Accountancy				782	214
				-----	-----
				£2927	£214
				=====	=====

# BRITISH INDIAN GOLDEN JUBILEE BANQUET FUND

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002 (continued)

### 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 (2001 – Nil).

### 4. Employees

#### Number of employees

There were no employees during the year (2001-Nil).

### 5. Fixed asset investments (unquoted shares in Acre 161 Ltd.)

Market value and cost at 1 January 2002	£
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1

Less: Written off in year (Acre 161 Ltd. ceased operating)	1
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Historical cost:

At 31 December 2002

-

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At 31 December 2001

1

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### Holdings of more than 20%

The company held more than 20% of the share capital of the following company:-  
Acre 161 Ltd. (incorporated in England and Wales) – 100% of the issued share capital. The company ceased operating and was struck off the Companies Register on 29 April 2003.

### 6. Debtors

2002	2001
------	------

£	£
---	---

Amounts owed by group undertakings	-	2144
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### 7. Creditors : Amounts falling due within one year

2002	2001
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£	£
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Accruals and Sundry (see note 8)	1355	588
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### 8. Related Parties

Included in Creditors are interest-free loans of £1000 (2001 – nil) and £2 (2001 – nil) from Rinku Group Plc (Raj Loomba, who is a trustee of the charity, is a director of the Company) and Raj Loomba personally respectively.