

Charity Registration No. 1092669

THE INDIA OVERSEAS TRUST
TRUSTEES REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

THE INDIA OVERSEAS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M Patel
Mr P Patel
Dr C Patel
Dr V Gulati

Charity number

1092669

Principal address

60 Bedford Court Mansions
Bedford Avenue
Bedford Square
London
WC1B 3AD

Independent examiner

Rohit Morjara
KLSA LLP
Chartered Accountants
28-30 St. John's Square
London
EC1M 4DN

Bankers

Natwest PLC
City of London Office
1 Princes Street
London
EC2R 8PA

THE INDIA OVERSEAS TRUST

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THE INDIA OVERSEAS TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The Trustees present their report and accounts for the year ended 31 December 2013.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's [governing document], the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The Trust was established by a charitable trust deed on 28 June 2002. It has no share capital and is a registered charity. The guarantee of each member is limited to £10. The governing document is the Deed Trust.

The Trustees who served during the year were:

Mr M Patel

Mr P Patel

Dr C Patel

Dr V Gulati

Where it is desirable to appoint new trustees any such appointment must be ratified by the existing trustees at a duly constituted board meeting. Any such new trustees are initially selected having regard to their personal and professional expertise in the activities of the charity. If required, training is given to new trustees to ensure they are competent and able to fulfil their roles.

All decision making is undertaken by members of the Board. The charity has no staff and there is, therefore, no requirement to delegate decision making further.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The Trust's objects are the advancement of the education of the public in the history of Indian communities outside of India, and also the relief of poverty among people from Indian communities outside India.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

We have raised total donations of £17,010 towards Loyal Message. Out of this we are still to receive £2,003, which is reflected in the debtors amount. We are in touch with these donors. We have spent a total of £15,068 towards Loyal Message expenses from the funds received.

We have received £20,000 towards Uganda Legacy Project, out of which we have yet to receive £5,000 from one of our donors and the amount is reflected in debtors amount.

We have raised £4,102 towards Standsted donation, out of which we have spent £3,404 towards the Standsted expenses.

Financial review

The trustees regularly monitor the funds of the company. During the year there were funds of £24,538 (2012 £482), out of this £20,000 was restricted funds and £4,538 was unrestricted funds.

THE INDIA OVERSEAS TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

On behalf of the board of Trustees



Mr P Patel

Trustee

Dated: 29 July 2014

THE INDIA OVERSEAS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE INDIA OVERSEAS TRUST

I report on the accounts of the Trust for the year ended 31 December 2013, which are set out on pages 4 to 8.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rohit Morjara
KLSA LLP
Chartered Accountants
28-30 St. John's Square
London
EC1M 4DN

Dated: 29 July 2014

THE INDIA OVERSEAS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	-	20,000	20,000	-
Investment income	3	17	-	17	44
		17	20,000	20,017	44
Incoming resources from charitable activities	4	44,318	-	44,318	-
Total incoming resources		44,335	20,000	64,335	44
<u>Resources expended</u>					
Charitable activities					
BUA Standsted Airport Function		5,804	-	5,804	2,400
BUA Loyal Message Expenses		15,068	-	15,068	-
BUA Gift under Donations		19,405	-	19,405	-
Total charitable expenditure		40,277	-	40,277	2,400
Governance costs		1	-	1	2
Total resources expended		40,278	-	40,278	2,402
Net income/(expenditure) for the year/ Net movement in funds		4,057	20,000	24,057	(2,358)
Fund balances at 1 January 2013		481	-	481	2,840
Fund balances at 31 December 2013		4,538	20,000	24,538	482

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BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	8		1,087		-
Current assets					
Debtors	9	6,241		(14,954)	
Cash at bank and in hand		22,010		17,907	
		<u>28,251</u>		<u>2,953</u>	
Creditors: amounts falling due within one year	10	<u>(4,800)</u>		<u>(2,471)</u>	
Net current assets			<u>23,451</u>		<u>482</u>
Total assets less current liabilities			<u>24,538</u>		<u>482</u>
Income funds					
Restricted funds			20,000		-
Unrestricted funds			<u>4,538</u>		<u>482</u>
			<u>24,538</u>		<u>482</u>

The accounts were approved by the Trustees on 29 July 2014



Mr P Patel
Trustee

THE INDIA OVERSEAS TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

5	Total resources expended	2013	2012
		£	£
	Charitable activities		
	<u>BUA Standsted Airport Function</u>		
	Activities undertaken directly	3,404	-
	Support costs	2,400	2,400
	Total	5,804	2,400
	<u>BUA Loyal Message Expenses</u>		
	Activities undertaken directly	15,068	-
	<u>BUA Gift under Donations</u>		
	Activities undertaken directly	19,043	-
	Support costs	362	-
	Total	19,405	-
		40,277	2,400
	Governance costs	1	2
		40,278	2,402

Governance costs includes payments to the auditors of £Nil (2012 £Nil) for audit fees.

6	Support costs	BUA	BUA Gift	Total	Total
		Standsted	under	2013	2012
		Airport	Donations		
		Function			
		£	£	£	£
	Office Sharing Expenses	2,400	-	2,400	2,400
	Depreciation	-	362	362	-
		2,400	362	2,762	2,400

7 Employees

There were no employees during the year.

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NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

8 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2013	-
Additions	1,087
	<u>1,087</u>
At 31 December 2013	1,087
Depreciation	
At 1 January 2013 and at 31 December 2013	-
	<u>-</u>
Net book value	
At 31 December 2013	<u><u>1,087</u></u>

9 Debtors

	2013 £	2012 £
Other debtors	<u>6,241</u>	<u>(14,954)</u>

10 Creditors: amounts falling due within one year

	2013 £	2012 £
Other creditors	<u>4,800</u>	<u>2,471</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2013 are represented by:			
Tangible fixed assets	1,087	-	1,087
Current assets	8,251	20,000	28,251
Creditors: amounts falling due within one year	(4,800)	-	(4,800)
	<u>4,538</u>	<u>20,000</u>	<u>24,538</u>