

Form AR27

Trade Union and Labour relations (Consolidation) Act 1992

Employers' Association's details

Name of Employers' Association:

ASSOCIATION OF INDIAN BANKS IN THE UK

Year ended:

31ST DECEMBER 2019

List number:

N/A

Head or Main Office:

THE STRAND, GOLDEN CROSS HOUSE
8 DUNCANNON STREET
LONDON
WC2N 4JF

Has the address changed during the year to which the return relates?

Yes

No

✓

(Tick as appropriate)

Website address (if available)

General Secretary:

MR SHARUKH T WADIA

Contact name for queries regarding the completion of this return:

MR SHARUKH T WADIA

Telephone Number:

07534081171

E-mail:

Sharukh.Wadia@indusind.com
agmlmo@bankofbaroda.com

Please follow the guidance notes in the completion of this return. Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 109 3602.

The address to which returns and other documents should be sent are:

-For Employers' Associations based in England and Wales: Certification Office for Trade Unions and Employers' Associations, Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London, EC4Y 8JX.

-For Employers' Associations based in Scotland: Certification Office for Trade Unions and Employers' Associations, Melrose House, 69a George Street, Edinburgh EH2 2JG.

Return of members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
15				15

Change of officers

Please complete the following to record any changes of officers during the twelve months covered by this return.

Position held	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change

Officers in post

(see note 10)

Please insert a complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
MR. SANJEEV CHADHA	CHAIRMAN
MR. ANTANU DAS	VICE CHAIRMAN
MR. SHARUKH T WADIA	SECRETARY
MR. M ANIL	JR. SECRETARY

ANNEXURE-1
LIST OF MEMBERS AS OF 31.12.2019

S. No.	Name of bank	Name of Member	Position	Period
1)	State Bank of India	Mr. Sharad Chandak		
2)	State Bank of India	Mr. Satyendra Kumar Singh		
3)	State Bank of India	Mr. Kalpesh Avasia		
4)	State Bank of India	Mr. Anurag Joshi		
5)	State Bank of India	Mr. Ajay Krishna Singh		
6)	State Bank of India	Mr. Latatendu Mohapatra		
7)	State Bank of India	Ms. Sushmita Gupta		
8)	State Bank of India	Mr. Ashwin Kumar		
9)	State Bank of India	Mr. Srinivas Tula		
10)	State Bank of India	Mr. Pradipta Kazra		
11)	State Bank of India	Mr. Siva Kumar Ramanathan		
12)	State Bank of India	Mr. Rahul Joshi		
13)	State Bank of India	Mr. Dinesh Gulati		
14)	State Bank of India	Mr. Samrendra Kumar		
15)	State Bank of India	Mr. Anand Kumar Mishra		
16)	State Bank of India	Mr. Satish Kumar Lingam		
17)	SBI (Cap) Ltd	Mr. R. S. Narayanan		
18)	SBI (Cap) Ltd	Mr. Rahul Pabbi		
19)	Bank of Baroda	Mr. Sanjay Kumar Grover		
20)	Bank of Baroda	Anil Manambrakat		
21)	Bank of Baroda	Mr. Anuj Bharghav		
22)	Bank of Baroda	Mr. Manoj Gunvant		
23)	Bank of Baroda	Mr. Sudhir Kumar		
24)	Bank of India	Mr. Monoj Das		
25)	Bank of India	Mr. Rajesh Ranjan		
26)	Canara Bank	Mr. Ashok Kumar Dash		
27)	Canara Bank	Mr. M. Vijaya Kumar		
28)	Canara Bank	Mr. Krishna Kant		
29)	Indusind Bank Ltd.	Mr. Sharukh T Wadia		
30)	Union Bank of India (UK) Ltd	Mr. R. Viswesvaran		
31)	Union Bank of India (UK) Ltd	Dr. Anand Kumar		
32)	Union Bank of India (UK) Ltd	Mr. Kalyan Varma		
33)	Syndicate Bank	Mr. Ashok Reddy Nukala		
34)	Syndicate Bank	Mr. Asoke Kumar Das		
35)	Punjab National Bank Int'l Ltd	Mr. Antanu Das		
36)	Punjab National Bank Int'l Ltd	Mr. Vasudevan M.		

ANNEXURE-1
LIST OF MEMBERS AS OF 31.12.2019

S. No.	Name of bank	Name of Member	Position	Period
37)	Exim Bank	Mr. Subhasis Dhal		
38)	Exim Bank	Mr. Basant Bafna		
39)	ICICI Bank (UK) Ltd	Mr. Loknath Mishra		
40)	ICICI Bank (UK) Ltd	Mr. Vikashh Mehta		
41)	ICICI Bank (UK) Ltd	Mr. Pratap Singh		
42)	Axis Bank	Mr. Sanjay Silas		
43)	Axis Bank	Mr. Kanchan Dasgupta		
44)	India Infrastructure Finance Company (UK) Ltd	Mr. Naresh Goyal		
45)	India Infrastructure Finance Company (UK) Ltd	Mr. Eshant Aggarwa		

Revenue account/General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
43,000	From Members	Subscriptions, levies, etc		46,000
	Investment income	Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income	Rents received Insurance commission Contribution of association's expenses Donation Contribution of India Independence Day		5,940 9,000
- 24,000				
67,000		Total income		60,940
	Expenditure			
	Administrative expenses			
15,371		Event		15,960
21		Printing, Stationery, Post		156
450		Cash Gift		628
		Legal and Professional fees		5,940
15,649		Hospitality/Meetings		15,920
		Accountancy fees		
		Miscellaneous (specify)		390
	Other charges	Bank charges Depreciation Sums written off Affiliation fees Donation for Independence Day Conference and meeting fees Expenses Miscellaneous (specify)		10,000
25,000				
	Taxation			
56,491		Total expenditure		48,994
10,509		Surplus/Deficit for year		11,946
68,761		Amount of fund at beginning of year		79,270
79,270		Amount of fund at end of year		91,216

Accounts other than the revenue account/general fund

(See notes 11 to 16)

Account 2		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other income (specify)			
	Total Income		
Expenditure			
Administrative expenses			
Other expenditure (specify)			
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Account 3		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other income (specify)			
	Total Income		
Expenditure			
Administrative expenses			
Other expenditure (specify)			
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Accounts other than the revenue account/general fund

(See notes 11 to 16)

Account 4		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other income (specify)			
	Total Income		
Expenditure			
Administrative expenses			
Other expenditure (specify)			
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Account 5		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other income (specify)			
	Total Income		
Expenditure			
Administrative expenses			
Other expenditure (specify)			
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Accounts other than the revenue account/general fund

(see notes 17 to 18)

Account 6		Fund Account	
Name of account:	£	£	£
Income			
From members			
Investment income			
Other income (specify)			
	Total Income		
Expenditure			
Administrative expenses			
Other expenditure (specify)			
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Account 7		Fund Account	
Name of account:	£	£	£
Income			
From members			
Investment income			
Other income (specify)			
	Total Income		
Expenditure			
Administrative expenses			
Other expenditure (specify)			
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

(see notes 19 and 20)

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Fixed Assets Account

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
Cost or valuation				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
Book amount at end of period				
Freehold		<input type="text"/>	<input type="text"/>	
Leasehold (50 or more years unexpired)		<input type="text"/>	<input type="text"/>	
Leasehold (less than 50 years unexpired)		<input type="text"/>	<input type="text"/>	
As balance sheet				

Analysis of investments

(see note 22)

Quoted		Other Funds £
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total quoted (as Balance Sheet)	
	*Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	Total quoted (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

Analysis of investment income (controlling interests)

(see notes 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
Company name	Company registration number (if not registered in England & Wales, state where registered)		
Incorporated Employers' Associations			
Are the shares which are controlled by the association registered in the association's name		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
Company name	Names of shareholders		
Unincorporated Employers' Associations			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
Company name	Names of shareholders		

Summary sheet

(see notes 24 to 33)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	46,000		46,000
From Independence Days Contribution	9,000		9,000
Other contribution for expenses	5,940		5,940
Total Income	60,940		60,940
Expenditure (including decreases by revaluation of assets)	48,994		48,994
Total Expenditure	48,994		48,994
Surplus	11,946		11,946
Funds at beginning of year (including reserves)	79,270		79,270
Funds at end of year (including reserves)	91,216		91,216
Assets			
Fixed Assets			
Investment Assets			
Other Assets			91,216
		Total Assets	91,216
Liabilities		Total Liabilities	390
Net assets (Total Assets less Total Liabilities)			90,826

Notes to the accounts

(see note 34)

All notes to the accounts must be entered on or attached to this part of the return.

Income received is from membership fees, contribution for independence day celebrations

Membership fees

1) Bank of Baroda	£5,000
2) Syndicate Bank	£2,000
3) Canara Bank	£3,000
4) IIFC Bank	£2,000
5) Axis Bank	£2,000
6) Union Bank of India	£3,000
7) State Bank of India	£16,000
8) ICICI Bank	£3,000
9) Bank of India	£2,000
10) Punjabi National Bank	£2,000
11) SBI CAP UK	£2,000
12) Indusind Bank	£2,000
13) Export Import Bank	£2,000
Total	£46,000

Contribution for Independence Day celebration

1) Syndicate Bank	£1,000
2) Canara Bank	£1,000
3) IIFC Bank	£1,000
4) Axis Bank	£1,000
5) Union Bank of India	£1,000
6) State Bank of India	£1,000
7) ICICI Bank	£1,000
8) Bank of India	£1,000
9) Punjabi National Bank	£1,000
Total	£9,000

Donations from various people

-

Grand total of Income Received

£55,000

Accounting policies

(see notes 35 and 36)

Signatures to the annual return

including the accounts and balance sheet contained in the return.

(see notes 37 and 38)

Secretary's Signature:



Name: MR SHARUKH T WADIA

Date: 20th OCT 2020

Chairman's Signature:

(or other official whose position should be stated)



Name: MR SHARAD CHANDAK

Date: 20/10/2020

Checklist

(see note 39)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2)	Yes	√	No	
Has the list of officers been completed? (see page 2a)	Yes	√	No	
Has the return been signed? (see Note 38)	Yes	√	No	
Has the auditor's report been completed? (see Note 39)	Yes	√	No	
Is the rule book enclosed? (see Note 40)	Yes	√	No	
Has the summary sheet been completed? (see Notes 6 and 25 to 34)	Yes	√	No	

Checklist for auditor's report

(see notes 40 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
 - a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in note 43)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- **give a true and fair view of the matters to which they relate to.**
- **have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.**

Auditor's report (continued)

Signature(s) of auditor or auditors:	<i>King & King</i>	
Name(s):	MR RAJENDRA KUMAR C PATEL	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANT	
Address(es):	KING & KING CHARTERED ACCOUNTANTS 273-287 ROXBURGHE HOUSE REGENT STREET, LONDON, W1B 2HA	
Date:	20 OCT 2020	
Contact name for enquiries and telephone number:	SANDAR SHWE 0207 493 7302	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

ASSOCIATION OF INDIAN BANKS IN THE UK
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

ASSOCIATION OF INDIAN BANKS IN THE UK

BUSINESS INFORMATION

Association Association of Indian Banks in the UK

Accountants King & King
Chartered Accountants
First Floor Roxburghe House
273 - 287 Regent Street
London
W1B 2HA

Business address The Strand
Golden Cross House
8 Duncannon Street
London
WC2N 4JF

ASSOCIATION OF INDIAN BANKS IN THE UK

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ASSOCIATION OF INDIAN BANKS IN THE UK

CHARTERED ACCOUNTANTS' REPORT TO THE PROPRIETOR

ON THE UNAUDITED ACCOUNTS OF ASSOCIATION OF INDIAN BANKS IN THE UK

In accordance with the engagement letter, we have prepared for your approval the financial information of Association of Indian Banks in the UK for the year which comprise the profit and loss account, the balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/membership/regulations-standards-and-guidance>.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of Association of Indian Banks in the UK and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



18 August 2020

King & King

Chartered Accountants

First Floor Roxburghe House

273 - 287 Regent Street

London

W1B 2HA

ASSOCIATION OF INDIAN BANKS IN THE UK

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	£	2019 £
Other operating income		
Contn: membership		
Contn: Independence day	46,000	
Contn: for association expenses	9,000	
	5,940	
		60,940
Administrative expenses		
Legal and professional fees		
Accountancy	5,940	
Donations	390	
Printing, postage and stationery	10,000	
Event	156	
Gift	15,960	
Hospitality/Meeting	628	
	15,920	
		(48,994)
Surplus/Deficit for the year		11,946

ASSOCIATION OF INDIAN BANKS IN THE UK

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£
Current assets			
Cash at bank		91,606	
Creditors: amounts falling due within one year			
Accruals		390	
Net current assets			91,216
Fixed capital account			79,270
Surplus/Deficit for the year			11,946
			91,216

In accordance with the engagement letter, I approve the financial statements set out on pages 2 to 0. I acknowledge my responsibility for the financial statements and for providing King & King with all information and explanations necessary for their compilation.

The financial statements were signed on 18 August 2020.

Association of Indian Banks in the UK