

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
OADBY AND WIGSTON MUSLIM ASSOCIATION**

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

OADBY AND WIGSTON MUSLIM ASSOCIATION

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FOR THE YEAR ENDED 31ST MARCH 2023**

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

OWMA is a charity with the following objectives:

To adopt ways and means in order to improve, protect and promote the Religious, Educational, Social and Cultural interests of all Sunni Muslims living within local area.

To serve as a Centre of Learning and to teach the principles of the Islamic Faith in accordance with the Sunni Path.

To guide Muslims in Islamic Affairs.

To provide advice and information when necessary.

To actively promote and provide facilities and activities for the benefit of the local Muslim men and women, young and elderly.

To promote racial and religious harmony by engaging with the local indigenous community.

To achieve these aims OWMA has organised and been involved in various activities as described later.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The activities listed below continue to be the basis of the Centre's operation.

Coffee mornings are held twice monthly and these are well attended by a wide range of people and are open to everyone, irrespective of religion. Wherever possible, speakers are invited to attend and provide presentations on a wide range of subjects to enthuse the attendees.

The Centre continues to be hired out on a regular basis to various groups providing both Islamic and non-religious based activities. Our premises are also used regularly after school by an external provider who offers English and maths tuition to children.

The centre recognised a need for the physical wellbeing of its women community and provided various exercise classes.

OWMA now offers schools the opportunity to visit the Centre and Mosque and provide free educational talks with refreshments. These visits have been well received with many schools re-booking for the next year. Our aim is to continue to provide this service free of charge.

OWMA has been gradually recognised by all the faiths and specially by the Borough Council, as a valuable institution within the Community for all the work done for the Community at large.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023**

FINANCIAL REVIEW

Principal funding sources

OWMA raised funds for the maintenance and upkeep of the Centre through various means including regular donations from members, collections during peak periods and targeted funding events during the course of the year.

The charity's investment in a residential flat provides a regular stream of income to fund the running costs of the charity.

With the centre returning to normal after the pandemic restrictions, the centre has experienced a vast increase in those attending the centre especially for the congregational prayers and programmes resulting in the donations increase.

Reserves policy

The charity aims to keep sufficient reserves to meet costs of its ongoing activities, as well as anticipated renovation works and a provision for any unexpected costs related to the planned town changes in the near future.

The charity has collected funds specifically for new build premisses to accommodate the increase number of attendees, these funds are restricted to this project and will be used when the project starts.

FUTURE PLANS

With the increased number of attendees there have been times where the centre has reached capacity especially for Friday congregational prayers, rebuilding of the current premises has been discussed and agreed. Search for suitable experienced Architects has started.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Oadby and Wigston Muslim Association (OWMA) is an unincorporated Charity, constitution adopted on 03/10/2004 amended 11/02/2004 and registered with the Charity Commissioners under charity number 1108355 on 01/03/2005. The constitution was further amended in 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1108355

Principal address

Sandhurst Street
Leicester
LE2 5AR

Trustees

Mr Zubeir Hassam
Mr Aslam N J Karim
Mr Aniz Girach
Mr Ashraf Ahmed

Independent Examiner

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

OADBY AND WIGSTON MUSLIM ASSOCIATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023**

Approved by order of the board of trustees on 25th March 2024 and signed on its behalf by:

Mr Zubeir Hassam - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OADBY AND WIGSTON MUSLIM ASSOCIATION**

Independent examiner's report to the trustees of Oadby and Wigston Muslim Association

I report to the charity trustees on my examination of the accounts of Oadby and Wigston Muslim Association (the Trust) for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nazir Malida FCCA

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

25th March 2024

OADBY AND WIGSTON MUSLIM ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		124,645	16,519	141,164	96,256
Charitable activities					
Community centre		11,909	-	11,909	6,570
Investment income	2	5,900	-	5,900	8,374
Total		142,454	16,519	158,973	111,200
EXPENDITURE ON					
Raising funds	3	1,695	-	1,695	1,180
Charitable activities					
Community centre		120,029	2,994	123,023	88,784
Total		121,724	2,994	124,718	89,964
Net gains on investments		6,000	-	6,000	3,000
NET INCOME		26,730	13,525	40,255	24,236
RECONCILIATION OF FUNDS					
Total funds brought forward		571,347	-	571,347	547,111
TOTAL FUNDS CARRIED FORWARD		598,077	13,525	611,602	571,347

The notes on page 0 form part of these financial statements

OADBY AND WIGSTON MUSLIM ASSOCIATION

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
FIXED ASSETS					
Tangible assets	7	213,421	-	213,421	218,696
Investment property	8	133,000	-	133,000	127,000
		<u>346,421</u>	<u>-</u>	<u>346,421</u>	<u>345,696</u>
CURRENT ASSETS					
Debtors	9	1,726	-	1,726	1,600
Cash at bank		261,452	13,525	274,977	228,506
		<u>263,178</u>	<u>13,525</u>	<u>276,703</u>	<u>230,106</u>
CREDITORS					
Amounts falling due within one year	10	(11,522)	-	(11,522)	(4,455)
		<u>251,656</u>	<u>13,525</u>	<u>265,181</u>	<u>225,651</u>
NET CURRENT ASSETS					
		<u>251,656</u>	<u>13,525</u>	<u>265,181</u>	<u>225,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>598,077</u>	<u>13,525</u>	<u>611,602</u>	<u>571,347</u>
NET ASSETS					
		<u>598,077</u>	<u>13,525</u>	<u>611,602</u>	<u>571,347</u>
FUNDS	11				
Unrestricted funds				598,077	571,347
Restricted funds				13,525	-
TOTAL FUNDS				<u>611,602</u>	<u>571,347</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th March 2024 and were signed on its behalf by:

Mr Zubeir Hassam - Trustee

The notes on page 0 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost

INVESTMENT PROPERTY

The fair value of investment properties has been achieved through an informal basis, the valuation is based on an average price paid for similar properties in the area. It is the opinion of the trustees that to undertake a formal process to determine fair value would represent undue cost to the charity, and this method gives sufficient accuracy to give a true and fair view.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

OADBY AND WIGSTON MUSLIM ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

2. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Rents received	5,850	8,330
Deposit account interest	50	44
	<u>5,900</u>	<u>8,374</u>

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	31/3/23	31/3/22
	£	£
Insurance, council tax etc	1,695	1,180
	<u>1,695</u>	<u>1,180</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31/3/23	31/3/22
	5	5
Project workers	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	96,256	-	96,256
Charitable activities			
Community centre	6,570	-	6,570
Investment income	8,374	-	8,374
Total	<u>111,200</u>	<u>-</u>	<u>111,200</u>
EXPENDITURE ON			
Raising funds	1,180	-	1,180
Charitable activities			
Community centre	88,784	-	88,784

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	89,964	-	89,964
Net gains on investments	3,000	-	3,000
NET INCOME	24,236	-	24,236
RECONCILIATION OF FUNDS			
Total funds brought forward	547,111	-	547,111
TOTAL FUNDS CARRIED FORWARD	571,347	-	571,347

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st April 2022 and 31st March 2023	263,753	21,106	284,859
DEPRECIATION			
At 1st April 2022	45,066	21,097	66,163
Charge for year	5,275	-	5,275
At 31st March 2023	50,341	21,097	71,438
NET BOOK VALUE			
At 31st March 2023	213,412	9	213,421
At 31st March 2022	218,687	9	218,696

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st April 2022	127,000
Revaluation	6,000
At 31st March 2023	133,000
NET BOOK VALUE	
At 31st March 2023	133,000
At 31st March 2022	127,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

8. INVESTMENT PROPERTY - continued

Fair value at 31st March 2023 is represented by:

	£
Valuation in 2017	37,568
Valuation in 2018	3,000
Valuation in 2019	13,088
Valuation in 2020	107
Valuation in 2021	(2,195)
Valuation in 2022	3,000
Valuation in 2023	6,000
Cost	72,432
	<u>133,000</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Prepayments and accrued income	<u>1,726</u>	<u>1,600</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Taxation and social security	395	1,123
Other creditors	<u>11,127</u>	<u>3,332</u>
	<u>11,522</u>	<u>4,455</u>

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement	At
	£	in funds	31.3.23
		£	£
Unrestricted funds			
General fund	571,347	26,730	598,077
Restricted funds			
Building Project	-	13,525	13,525
TOTAL FUNDS	<u>571,347</u>	<u>40,255</u>	<u>611,602</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	142,454	(121,724)	6,000	26,730
Restricted funds				
Appeals	2,994	(2,994)	-	-
Building Project	13,525	-	-	13,525
	<u>16,519</u>	<u>(2,994)</u>	<u>-</u>	<u>13,525</u>
TOTAL FUNDS	<u>158,973</u>	<u>(124,718)</u>	<u>6,000</u>	<u>40,255</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	547,111	24,236	571,347
TOTAL FUNDS	<u>547,111</u>	<u>24,236</u>	<u>571,347</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	111,200	(89,964)	3,000	24,236
TOTAL FUNDS	<u>111,200</u>	<u>(89,964)</u>	<u>3,000</u>	<u>24,236</u>

OADBY AND WIGSTON MUSLIM ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	547,111	50,966	598,077
Restricted funds			
Building Project	-	13,525	13,525
TOTAL FUNDS	<u>547,111</u>	<u>64,491</u>	<u>611,602</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	253,654	(211,688)	9,000	50,966
Restricted funds				
Appeals	2,994	(2,994)	-	-
Building Project	13,525	-	-	13,525
	<u>16,519</u>	<u>(2,994)</u>	<u>-</u>	<u>13,525</u>
TOTAL FUNDS	<u>270,173</u>	<u>(214,682)</u>	<u>9,000</u>	<u>64,491</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.