

BANGLADESH WELFARE SOCIETY OF BARNET

England & Wales · Charity number 1111008

Details

Status Registered

Legal form Charitable company

Company number [05314510](#)

Registered 2005-08-24

Register [View on the Charity Commission register](#)

Contact

Address 18 Brookhill Road
Barnet
Hertfordshire
EN4 8SD

Phone 07863129414

Activities

Objects: (1) TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN THE BANGLADESHI COMMUNITY CULTURE AND HERITAGE;(2) TO ADVANCE THE EDUCATION OF MEMBERS OF THE BANGLADESHI COMMUNITY IN BARNET IN THE BANGLADESHI AND ENGLISH LANGUAGES;(3) THE RELIEF OF POVERTY, THE ADVANCEMENT OF EDUCATION AND THE PROMOTION AND PROTECTION OF GOOD HEALTH, PARTICULARLY BUT NOT EXCLUSIVELY OF WOMEN OF BANGLADESHI ORIGIN, BY THE PROVISION OF ADVICE, INFORMATION AND SUPPORT IN SUCH MATTERS AS HEALTH, EDUCATION, WELFARE AND EMPLOYMENT; AND (4) THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THOSE PERSONS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES.

Activities: Bangladesh Welfare Society of Barnet (BWSB) We seek to meet the needs of the ever growing Muslim community in and around Barnet by providing and facilitating good practice in faith, community development, educational services and interfaith social cohesion. Additionally, we engage our local youth in various individual and team activities providing them with key skills in a fun and safe environment

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** BARNET
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£318,910	£106,348	-	-
2023-12-31	£177,884	£63,382	-	-
2022-12-31	£179,478	£57,005	-	-
2021-12-31	£328,604	£67,328	-	-
2020-12-31	£470,487	£34,903	-	-

Trustees

Name	Role	Appointed
AL-MD ABDUL GAFFAR		
ANHAR MIAH		
BADRUL ISLAM		
BELAL AHMED CHOWDHURY		
GOUSUL BARI CHOWDHURY		
JAMAL MIAH		
KALAM MATIN		2012-09-17
MOHAMMED NURUL ISLAM		
Mohammad Fozlul Hoque		2020-07-12
Mohammed Fozor Ali		2020-07-12
Mohammed Ochi Miah		2020-07-12
Ruhul Amin		2020-07-12
Tofozzul Miah		

BANGLADESH WELFARE SOCIETY OF BARNET

England & Wales - Charity number 1111008

Accounts



BANGLADESH WELFARE
SOCIETY OF BARNET (BWSB)

Trustees' report and Financial statements

For the year ended 31 December 2024

The rear of 18 Brookhill Road
East Barnet
EN4 8SD
Registered charity no: 1111008

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LEGAL AND ADMINISTRATIVE INFORMATION

Status

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Board of Trustees

Anhar Miah
Badrul Islam
Belal Ahmed Chowdhury
Gousul Bari Chowdhury (Chairman)
Haji Abdul Gaffar
Jamal Miah
Kalam Matin
Mohammad Fozlul Hoque
Mohammed Nurul Islam
Mohammed Fozor Ali
Mohammed Ochi Miah
Ruhul Amin (Secretary)
Siraj Uddin
Tofozzul Miah

Company secretary

Belal Ahmed Chowdhury

Registered charity number: 1111008
Company registration number: 05314510

Registered Office

The rear of 18 Brookhill Road
East Barnet
EN4 8SD

Independent Examiner

Alamgir Hossain, ACCA

Accountant

Charity Finance and Accounting
64 Gale Street
Essex
RM9 4PA

Bankers

Barclays Bank UK Plc
Whetstone Branch
London
N20 0PB

ABOUT BWSB

Our Objectives

Our objectives are to promote the Bangladeshi Cultural Heritage; to encourage the celebration of special events such as the Independence Day of Bangladesh; to encourage ethnic minorities to socialise in their spare time; to provide services to teach English to those with limited ability; to provide help to the elderly in the community; to help integration between all societies in the community; to promote female independence; to promote voluntary work in the local community and to advance education, particularly among persons of Bangladeshi origin; to provide knowledge of Religious Education and literacy of Bengali language.

Our mission

We envision a society where Bengali heritage and culture are actively promoted and appreciated.

What we do

We seek to meet the needs of the ever-growing Muslim community in Barnet by providing and facilitating good practice in faith, community development & educational services.

Organisation

Bangladesh Welfare Society of Barnet Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th December 2004. It is registered as a charity with Charity Commission. Anyone over the age of 18 and is a resident or working in the London Borough of Barnet and agrees to pay an annual subscription of £20.00 par annum can become a member of the company and there are currently twenty-one members, each of whom agrees to contribute £10 in the event of the charity winding up.

The board of trustees consists of fourteen members to administrate the Charity. The board meets quarterly and there is a subcommittee covering development,

membership and finance which meet more regularly.

Achievements and Performance:

Over the past five years, BWSB has continued to serve the local community by offering:

- Five daily congregational prayers
- Weekly Jummah prayers
- Taraweeh prayers during Ramadan
- Eid prayers

Additionally, our appointed experts have completed comprehensive reports that will enable us to commence the tendering process for the upcoming new-build project.

In November 2024, we successfully organised a joint charity fundraising dinner in collaboration with our neighbouring mosque, IANL. The event was well-received by the community and resulted in a significant amount of funds being raised towards our ongoing development project.

Future charitable activities

Our vision for the future is centered around the completion of a new purpose-built mosque that will better serve the needs of our growing community. To achieve this, our primary focus remains on fundraising, with a target of raising approximately £2 million to cover construction costs.

Key priorities moving forward:

- The tendering process for the new build will begin shortly, and we aim to appoint a company that is competitive, reliable, and fully aligned with our project requirements.
- We anticipate construction to commence in 2026, subject to securing the necessary funds.

- A series of community engagement initiatives and social media campaigns are planned to help raise the remaining balance.
- Discussions are also underway with local charities and landlords to secure temporary facilities while construction is in progress.

We recognise that maintaining our current activities during the redevelopment period will be challenging, but with the strength, unity, and dedication of our community, we are confident that we will succeed, Insha'Allah.

STRUCTURE: GOVERNANCE AND MANAGEMENT

Governing document

Bangladesh Welfare Society of Barnet Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th December 2004. It is registered as a charity with Charity Commission under charity number 1111008.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits from the Charity.

The Board meets quarterly to review the organisation's progress and strategy and maintain financial oversight. As a small organisation, there is a strong level of involvement of the Board in supporting BWSB's growth and development ranging from fundraising support to drafting policies and representing the organisation at external events.

Trustees Responsibility Statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;

- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They 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.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

Risk Management

The Board of Trustees has a risk management strategy which comprises:

- A quarterly review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The main risks identified by the Board of Trustees this year include:

- The reputational risk of working with other organisations or individuals which may affect our credibility amongst our diverse range of stakeholders.
- Changes to the law on charities and campaigning. The Board is staying up to

date with developments and ensuring that BWSB remains compliant with requirements.

Recruitment and appointment of trustees

The existing trustees are responsible for the recruitment of new trustees but in so doing the trustees seek the views and recommendations of both elders and community leaders. The trustees believe this approach ensures that new trustees are respected members of the local communities and ensures that good relations are fostered between the organisation and the people of the local community that we serve.

In selecting new trustees, we seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help in our broader community work. Potential trustees are invited to attend trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Induction and training of trustees

Following the appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by our charity. Several publications from the Charity Commission are also provided including the guidance on charities and public benefit and the advancement of religion for the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially, new trustees work with an

existing trustee assisting on particular activities and projects run by the charity. After satisfactory feedback from existing trustees, they are then given the task of leading a particular activity or project and reporting progress at trustees' meetings.

Volunteers recruiting procedure

BWSB's work would not be possible without the large numbers of volunteers who get involved in the day-to-day office activities as well as supporting events and other activities. Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community. We encourage all members of our foundation to be involved in voluntary activities and to share their skills with others. All those volunteers working with projects involving children or other vulnerable groups are subject to CRB checks.

Public benefit

The Board of Trustees confirms that they abide by the Charity Commission's general guidance on public benefit complying with Section 4 of the Charities Act 2011 to have due regard to public benefit in pursuance of its objectives and activities.

FINANCIAL REVIEW

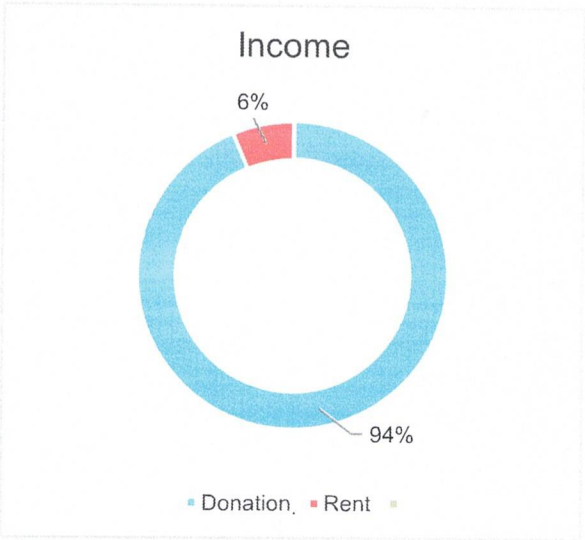
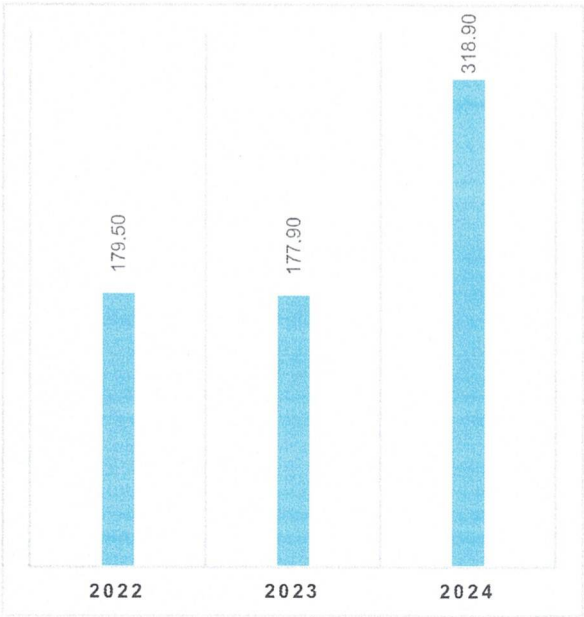
The financial statements have been prepared in accordance with the accounting policies set out on page 11 of the attached Financial Statements and comply with applicable laws and requirements of the 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)' issued by the Charity Commission.

The trustees have identified no material uncertainties that may cast doubt on the ability of the charity to continue as a going concern.

Income

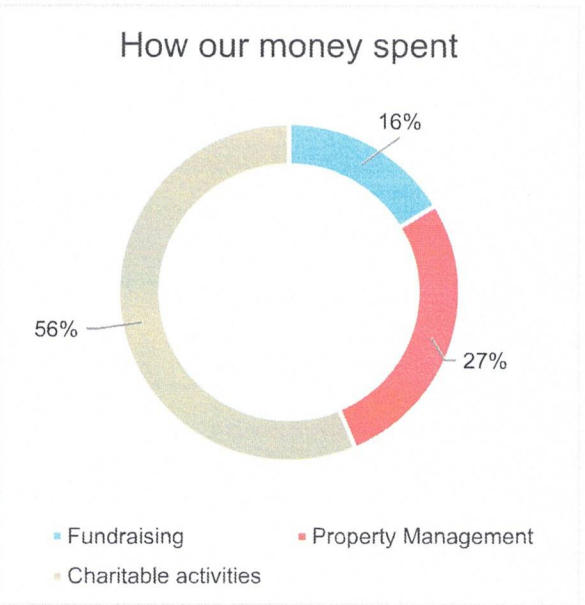
The charity's total income for the year was £318.9k (2023: £177.9k), a significant increase compared to the previous financial year. The Charity received a rental income of £20k from its property investment.

Three years' income trend (£000)



Expenditure

Our total expenditure for the year ended 31 December 2024 was £106.3k (2023: £63.4k). The expenditure on the charitable objective was £60k (2023: £60k). The fundraising expenditure for the financial year was £17.4k (2023: £3k)



Net assets

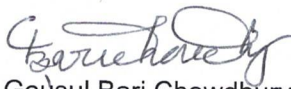
The balance sheet for the charity shows a balance of net assets of £1.2m, compared to £1m in the previous year, representing an increase of £212.6k in the working capital and reserves.

The accounts of the Charity were approved by the Board of Trustees on 12 September 2025

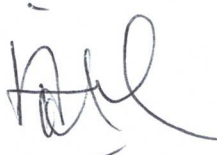
Financial risk

The Board of Trustees has the overall responsibility for ensuring the Charity has an appropriate system of controls, financial and otherwise, across the entire organisation in order to provide reasonable assurance that:

- Its assets are safeguarded against unauthorised use or disposition,
- Proper records are maintained and that financial information is reliable,
- The Charity complies with relevant laws and regulations.



Gousul Bari Chowdhury
Chairman



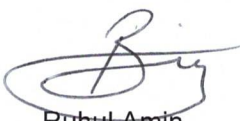
Tofazzul Miah
Trustee

Tangible fixed assets

The Charity purchased a property during the year for investment purpose.

Investment policy

The Investment Policy of the Charity is to invest its surplus funds in properties that will generate income for the Charity. The profit generated from investment properties is utilized for charitable purposes.



Ruhul Amin
Company Secretary

Reserve policy

The Trustees recognise the need to hold sufficient reserves to allow protection of core activities in the event of any income shortfalls to implement long-term strategic programmes and enable BWSB to carry out its essential projects. The reserve policy ensures, as far as possible, the sustainability of charitable activities across various sectors.

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF BWSB

Independent examiner's report to the trustees of Bangladesh Welfare Society of Barnet Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Respective responsibilities of Trustees and Examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Alamgir Hossain, ACCA
London

Date: 12 September 2025

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME					
<i>Voluntary income:</i>					
Donations	2	298,510	-	298,510	157,484
Rent income		20,400	-	20,400	20,400
TOTAL INCOME		318,910	-	318,910	177,884
EXPENDITURE					
Costs of raising funds:					
Fundraising cost		17,440	-	17,440	3,301
Property Management Costs		28,911	-	28,911	-
Expenditure on charitable activities:					
Programme expenditure		59,997	-	59,997	60,081
TOTAL EXPENDITURE	3	106,348	-	106,348	63,382
Net income/(expenditure) and net movement in funds for the year		212,562	-	212,562	114,502
Reconciliation of funds:					
Total Funds brought forward	7	1,023,668	-	1,023,668	1,023,668
Total funds carried forward		1,236,230	-	1,236,230	1,138,170

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BALANCE SHEET

As at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	884,450	893,760
Investments		-	-
		<u>884,450</u>	<u>893,760</u>
Current assets			
Debtors	5	210,000	120,000
Cash at bank and in hand		180,279	52,907
		<u>390,279</u>	<u>172,907</u>
Creditors: amounts falling due within one year	6	(38,499)	(42,999)
Total assets less current liabilities		<u>1,236,230</u>	<u>1,023,668</u>
Creditors: amounts falling due after more than one year		-	-
Net assets		<u><u>1,236,230</u></u>	<u><u>1,023,668</u></u>
The funds of the charity:			
Unrestricted income funds			
- General fund	7	1,236,230	1,023,668
Restricted income funds		-	-
Total charity funds		<u><u>1,236,230</u></u>	<u><u>1,023,668</u></u>

For the year ending 31 December 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 12 September 2025, and are signed on behalf of the board by:

Gousul Bari Chowdhury
Chairman

Ruhul Amin
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

1 Accounting policies

a) Basis of accounting

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

c) Going concern

There are no material uncertainties about the charity's ability to continue.

d) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

e) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

f) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

g) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, the receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

h) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to

that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

i) Tangible fixed assets and depreciation

Non-programme expenditure of more than £50 per item for buildings, equipment and leasehold improvements is capitalised at cost. Depreciation is provided at rates calculated to write off the cost less

the residual value of each asset over its expected useful life, as follows:

Leasehold properties	Straight line over the life of the lease
Freehold properties	1% straight line
Computers and software	25% straight line
Fixtures and fittings	10% straight line
Office equipment	15% straight line
Motor vehicles	15% straight line

j) Taxation

As a registered charity, BWSB is exempt from taxation of income and gains to the extent these are applied to charitable objectives.

k) Limited by guarantee

The liability of the company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

2		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
	Donations				
	General Donation	298,510	-	298,510	157,484
	Membership fees	-	-	-	-
		298,510	-	298,510	157,484

3	Analysis of expenditure on charitable activities	Direct costs £	Support costs £	2024 Total costs £	2023 Total costs £
	Cost of generating funds	13,975	3,465	17,440	3,301
	Property Management Costs	28,911	-	28,911	-
	Charitable activities				
	Prayer Service and other activities	48,075	11,922	59,997	60,081
	Total Charitable activities	48,075	11,922	59,997	60,081
	Total expenditure	90,961	15,387	106,348	63,382

3.1 Analysis of support costs

	2024 £	2023 £
Support costs		
Finance and IT costs	-	446
Office Expenses	15,387	12,072
Governance costs	-	3,432
	15,387	15,950

4 Tangible fixed assets

	Freehold Building £	Building renovation £	Furniture & Equipment £	Total £
Cost				
At 1 Jan 2021	931,000	-	-	931,000
Additions	-	-	-	-
As at 31 Dec 2021	931,000	-	-	931,000
Depreciation				
At 1 Jan 2021	37,240	-	-	37,240
Charge for the year	9,310	-	-	9,310
As at 31 Dec 2021	46,550	-	-	46,550
Net book values				
At 31 Dec 2021	884,450	-	-	884,450
NBV at 31 Dec 2020	893,760	-	-	893,760

5	Debtors	2024	2023
		£	£
	Loan given to other Charities	210,000	120,000
		210,000	120,000

6	Creditors: amounts falling due within one year	2024	2023
		£	£
	Qurd Hasana Loan	36,000	40,500
	Other creditors	2,499	2,499
		38,499	42,999

7	Movement of funds	As at	Incoming	Resources	As at
		01 Jan 24	Resources	Expended	31 Dec 24
		£	£	£	£
	Unrestricted funds				
	General fund	1,023,668	318,910	(106,348)	1,236,230
	Total unrestricted funds	1,023,668	318,910	(106,348)	1,236,230
	Restricted funds				
	Total unrestricted funds	-	-	-	-
	TOTAL	1,023,668	318,910	(106,348)	1,236,230

- 8** The charity did not collect any new Qarz Hasana (loan), but refunded £4,500 to two individuals during the financial year. The outstanding balance of loan as at 31.12.2024 was £36,000

BANGLADESH WELFARE SOCIETY OF BARNET

England & Wales - Charity number 1111008

Accounts



BANGLADESH WELFARE
SOCIETY OF BARNET (BWSB)

Trustees' report and Financial statements

For the year ended 31 December 2023

The rear of 18 Brookhill Road
East Barnet
EN4 8SD
Registered charity no: 1111008

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LEGAL AND ADMINISTRATIVE INFORMATION

Status

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Board of Trustees

Anhar Miah
Badrul Islam (Chairman)
Belal Ahmed Chowdhury
Gousul Bari Chowdhury
Haji Abdul Gaffar
Jamal Miah
Kalam Matin
Mohammad Fozlul Hoque
Mohammed Nurul Islam
Mohammed Fozor Ali
Mohammed Ochi Miah
Ruhul Amin
Siraj Uddin
Tofozzul Miah

Company secretary

Belal Ahmed Chowdhury

Registered charity number: 1111008
Company registration number: 05314510

Registered Office

The rear of 18 Brookhill Road
East Barnet
EN4 8SD

Independent Examiner

Alamgir Hossain, ACCA

Accountant

Charity Finance and Accounting
64 Gale Street
Essex
RM9 4PA

Bankers

Barclays Bank UK Plc
Whetstone Branch
London
N20 0PB

ABOUT BWSB

Our Objectives

Our objectives are to promote the Bangladeshi Cultural Heritage; to encourage the celebration of special events such as the Independence Day of Bangladesh; to encourage ethnic minorities to socialise in their spare time; to provide services to teach English to those with limited ability; to provide help to the elderly in the community; to help integration between all societies in the community; to promote female independence; to promote voluntary work in the local community and to advance education, particularly among persons of Bangladeshi origin; to provide knowledge of Religious Education and literacy of Bengali language.

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We envision a society where Bengali heritage and culture are actively promoted and appreciated.

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We seek to meet the needs of the ever-growing Muslim community in Barnet by providing and facilitating good practice in faith, community development & educational services.

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Bangladesh Welfare Society of Barnet Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th December 2004. It is registered as a charity with Charity Commission. Anyone over the age of 18 and is a resident or working in the London Borough of Barnet and agrees to pay an annual subscription of £20.00 par annum can become a member of the company and there are currently twenty-one members, each of whom agrees to contribute £10 in the event of the charity winding up.

The board of trustees consists of fourteen members to administrate the Charity. The board meets quarterly and there is a subcommittee covering development,

membership and finance which meet more regularly.

Achievements and Performance:

For the last 4 years, BWSB has offered 5 daily prayer services, weekly Jummah prayers, Taraweeh during Ramadan, and Eid prayer. In 2022, we started our Maktab, after-school classes for children. The Maktab has been well received by parents and children. Due to space, we have to limit the numbers which we hope to increase in the future.

Section 106 has been signed with the London Borough of Barnet, to demolish and build a purpose-built Mosque. All relevant experts have been appointed through tendering and advice of our architects. Surveys and design work have begun, and soon we will be in a position to start construction tenders.

Future charitable activities

Over the last four years, Barnet Islamic Centre has become a regular place of worship for the local Muslim community. The ever-growing demand for more activities requires a huge investment to achieve our targets.

Fundraising has begun to raise approximately £2 million for the rebuild costs. Various social media and community engagement activities are planned to raise funds.

A new website is being developed to showcase our goals, objectives and future plans for our centre.

Meetings have taken place with a specialist consultant, to train management, staff and volunteers to deliver the highest service to our community.

STRUCTURE: GOVERNANCE AND MANAGEMENT

Governing document

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The Board meets quarterly to review the organisation's progress and strategy and maintain financial oversight. As a small organisation, there is a strong level of involvement of the Board in supporting BWSB's growth and development ranging from fundraising support to drafting policies and representing the organisation at external events.

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

Risk Management

The Board of Trustees has a risk management strategy which comprises:

- A quarterly review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The main risks identified by the Board of Trustees this year include:

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Public benefit

The Board of Trustees confirms that they abide by the Charity Commission's general guidance on public benefit complying with Section 4 of the Charities Act 2011 to have due regard to public benefit in pursuance of its objectives and activities.

FINANCIAL REVIEW

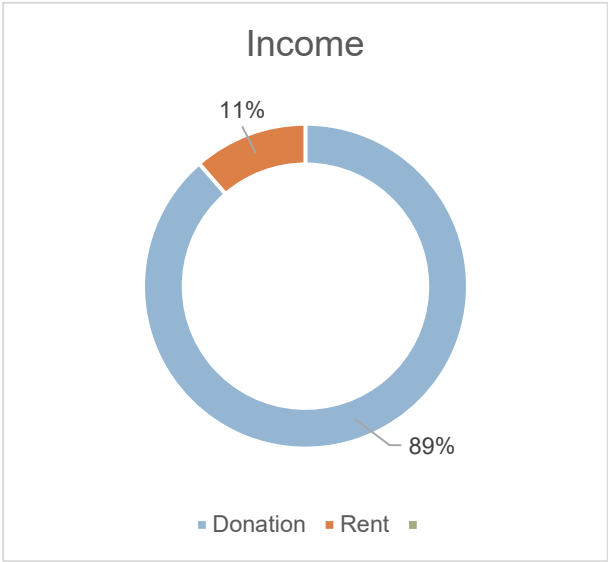
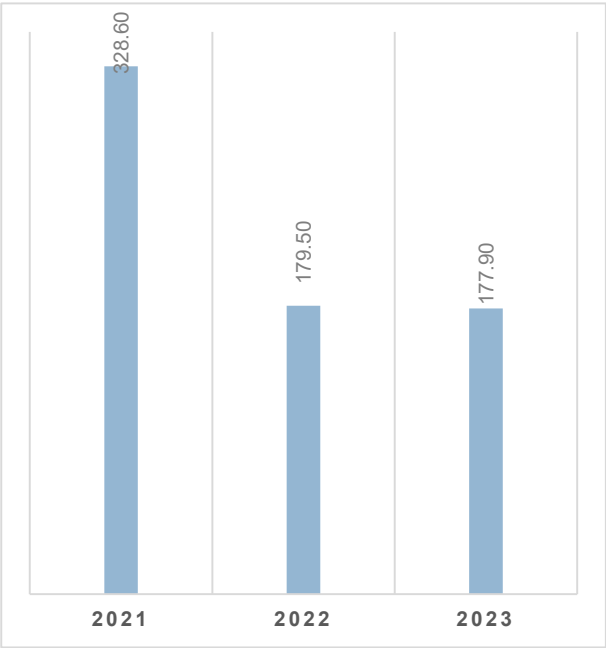
The financial statements have been prepared in accordance with the accounting policies set out on page 10 of the attached Financial Statements and comply with applicable laws and requirements of the ‘Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued by the Charity Commission.

The trustees have identified no material uncertainties that may cast doubt on the ability of the charity to continue as a going concern.

Income

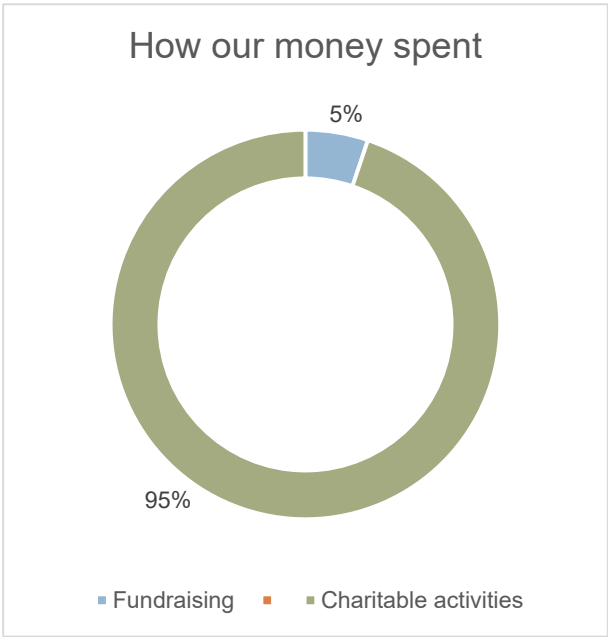
The charity’s total income for the year was £178k (2022: £179k), a small reduction compared to the previous financial year. The Charity received a rental income of £20k from its property investment.

Three years’ income trend (£000)



Expenditure

Our total expenditure for the year ended 31 December 2023 was £63k (2022: £57k). The expenditure on the charitable objective was £60k (2022: £52k). The fundraising expenditure for the financial year was £3k (2022: £5k)



Net assets

The balance sheet for the charity shows a balance of net assets of £1m, compared to £909k in the previous year, representing an increase of £114k in the working capital and reserves.

Financial risk

The Board of Trustees has the overall responsibility for ensuring the Charity has an appropriate system of controls, financial and otherwise, across the entire organisation in order to provide reasonable assurance that:

- Its assets are safeguarded against unauthorised use or disposition,
- Proper records are maintained and that financial information is reliable,
- The Charity complies with relevant laws and regulations.

Tangible fixed assets

The Charity purchased a property during the year for investment purpose.

Investment policy

The Investment Policy of the Charity is to invest its surplus funds in properties that will generate income for the Charity. The profit generated from investment properties is utilized for charitable purposes.

Reserve policy

The Trustees recognise the need to hold sufficient reserves to allow protection of core activities in the event of any income shortfalls to implement long-term strategic programmes and enable BWSB to carry out its essential projects. The reserve policy ensures, as far as possible, the sustainability of charitable activities across various sectors.

The accounts of the Charity were approved by the Board of Trustees on 02 September 2023

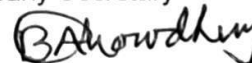
Badrul Islam
Chairman



Tofozzul Miah
Trustee



Belal Ahmed Chowdhury
Company Secretary



INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF BWSB

Independent examiner's report to the trustees of Bangladesh Welfare Society of Barnet Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Respective responsibilities of Trustees and Examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Alamgir Hossain, ACCA
London

Date: 02 September 2023

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME					
<i>Voluntary income:</i>					
Donations	2	157,484	-	157,484	159,078
Rent income		20,400	-	20,400	20,400
TOTAL INCOME		177,884	-	177,884	179,478
EXPENDITURE					
Costs of raising funds:					
Fundraising cost		3,301	-	3,301	5,028
Expenditure on charitable activities:					
Programme expenditure		60,081	-	60,081	51,977
TOTAL EXPENDITURE	3	63,382	-	63,382	57,005
Net income/(expenditure) and net movement in funds for the year		114,502	-	114,502	122,473
Reconciliation of funds:					
Total Funds brought forward	7	909,166	-	909,166	786,693
Total funds carried forward		1,023,668	-	1,023,668	909,166

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BALANCE SHEET

As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	893,760	903,070
Investments		-	-
		<u>893,760</u>	<u>903,070</u>
Current assets			
Debtors	5	120,000	-
Cash at bank and in hand		52,907	106,095
		<u>172,907</u>	<u>106,095</u>
Creditors: amounts falling due within one year	6	(42,999)	(99,999)
		<u>1,023,668</u>	<u>909,166</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year		-	-
Net assets		<u>1,023,668</u>	<u>909,166</u>
The funds of the charity:			
Unrestricted income funds			
- General fund	7	1,023,668	909,166
Restricted income funds		-	-
		<u>1,023,668</u>	<u>909,166</u>
Total charity funds		<u>1,023,668</u>	<u>909,166</u>

For the year ending 31 December 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 02 September 2024, and are signed on behalf of the board by:



Badrul Islam
Chairman



Belal Ahmed Chowdhury
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

1 Accounting policies

a) Basis of accounting

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

c) Going concern

There are no material uncertainties about the charity's ability to continue.

d) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

e) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

f) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

g) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, the receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

h) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to

that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

i) Tangible fixed assets and depreciation

Non-programme expenditure of more than £50 per item for buildings, equipment and leasehold improvements is capitalised at cost. Depreciation is provided at rates calculated to write off the cost less

the residual value of each asset over its expected useful life, as follows:

Leasehold properties	Straight line over the life of the lease
Freehold properties	1% straight line
Computers and software	25% straight line
Fixtures and fittings	10% straight line
Office equipment	15% straight line
Motor vehicles	15% straight line

j) Taxation

As a registered charity, BWSB is exempt from taxation of income and gains to the extent these are applied to charitable objectives.

k) Limited by guarantee

The liability of the company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

		Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
2	Donations				
	General Donation	157,484	-	157,484	159,078
	Membership fees	-	-	-	-
		157,484	-	157,484	159,078
3	Analysis of expenditure on charitable activities			2023	2022
		Direct costs	Support costs	Total costs	Total costs
		£	£	£	£
	Cost of generating funds	2,470	831	3,301	5,028
	Charitable activities				
	Prayer Service and other activities	44,962	15,119	60,081	51,977
	Total Charitable activities	44,962	15,119	60,081	51,977
	Total expenditure	47,432	15,950	63,382	57,005
3.1	Analysis of support costs			2023	2022
				£	£
	Support costs				
	Finance and IT costs			446	-
	Office Expenses			12,072	11,727
	Governance costs			3,432	7,113
				15,950	18,840
4	Tangible fixed assets				
		Freehold Building	Building renovation	Furniture & Equipment	Total
		£	£	£	£
	Cost				
	At 1 Jan 2021	931,000	-	-	931,000
	Additions	-	-	-	-
	Release	-	-	-	-
	As at 31 Dec 2021	931,000	-	-	931,000
	Depreciation				
	At 1 Jan 2021	27,930	-	-	27,930
	Charge for the year	9,310	-	-	9,310
	Release	-	-	-	-
	As at 31 Dec 2021	37,240	-	-	37,240
	Net book values				
	At 31 Dec 2021	893,760	-	-	893,760
	NBV at 31 Dec 2020	903,070	-	-	903,070

5	Debtors	2023	2022
		£	£
	Loan given to other Charities	120,000	-
		120,000	-

6	Creditors: amounts falling due within one year	2023	2022
		£	£
	Qurd Hasana Loan	40,500	97,500
	Other creditors	2,499	2,499
		42,999	99,999

7	Movement of funds	As at	Incoming	Resources	As at
		01 Jan 23	Resources	Expended	31 Dec 23
		£	£	£	£
	Unrestricted funds				
	General fund	909,166	177,884	(63,382)	1,023,668
	Total unrestricted funds	909,166	177,884	(63,382)	1,023,668
	Restricted funds				
	Total unrestricted funds	-	-	-	-
	TOTAL	909,166	177,884	(63,382)	1,023,668

- 8** The charity did not collect any new Qarz Hasana (loan) and refunded £57,000 to six individuals during the financial year. The outstanding balance of loan as at 31.12.2023 was £40,500

Accounts



BANGLADESH WELFARE
SOCIETY OF BARNET (BWSB)

Trustees' report and Financial statements

For the year ended 31 December 2022

The rear of 18 Brookhill Road
East Barnet
EN4 8SD
Registered charity no: 1111008
Company reg no: 05314510

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Independent Examiner's Report to the Board of Trustees of BWSB	7
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Balance sheet	9
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LEGAL AND ADMINISTRATIVE INFORMATION

Status

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Board of Trustees

Anhar Miah
Badrul Islam (Chairman)
Belal Ahmed Chowdhury
Gousul Bari Chowdhury
Haji Abdul Gaffar
Jamal Miah
Kalam Matin
Mohammad Fozlul Hoque
Mohammed Nurul Islam
Mohammed Fozor Ali
Mohammed Ochi Miah
Ruhul Amin
Siraj Uddin
Tofozzul Miah

Company secretary

Belal Ahmed Chowdhury

Registered charity number: 1111008
Company registration number: 05314510

Registered Office

The rear of 18 Brookhill Road
East Barnet
EN4 8SD

Independent Examiner

Alamgir Hossain, ACCA

Accountant

Charity Finance and Accounting
64 Gale Street
Essex
RM9 4PA

Bankers

Barclays Bank UK Plc
Whetstone Branch
London
N20 0PB

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Planning permission to knock down existing building and build a purpose built Mosque has been granted and contracts have been signed with the council. Discussions have begun with relevant experts to get planning conditions discharged before works can begin.

Future charitable activities

Over the last three years, Barnet Islamic Centre has become a regular place of worship for the local Muslim community. The ever-growing demand for more activities requires a huge investment to achieve our targets.

All the planned activities rest upon the completion of the new building. Our main target over the next few years is to raise approximately £2 million to knock down the existing building and build a purpose built Mosque which will cater for the growing demand of various community activities and needs.

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The Board of Trustees confirms that they abide by the Charity Commission's general guidance on public benefit complying with Section 4 of the Charities Act 2011 to have due regard to public benefit in pursuance of its objectives and activities.

FINANCIAL REVIEW

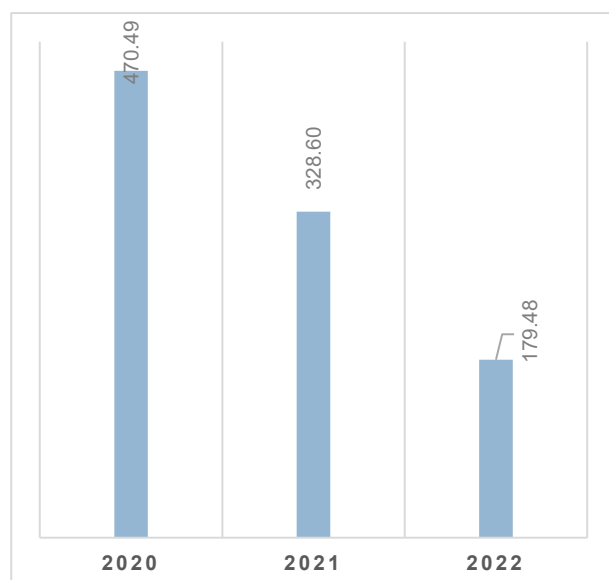
The financial statements have been prepared in accordance with the accounting policies set out on page 10 of the attached Financial Statements and comply with applicable laws and requirements of the 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)' issued by the Charity Commission.

The trustees have identified no material uncertainties that may cast doubt on the ability of the charity to continue as a going concern.

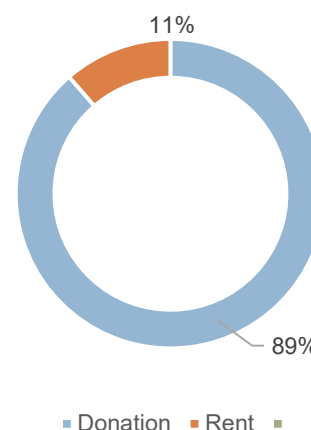
Income

The charity's total income for the year was £179k (2021: £329k), a reduction of 45% compared to the previous financial year. The Charity received a rental income of £20k from its property investment.

Three years' income trend (£000)



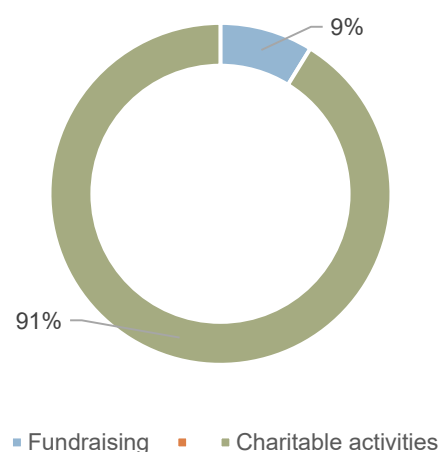
Income



Expenditure

Our total expenditure for the year ended 31 December 2022 was £57k (2021: £67k). The expenditure on the charitable objective was £52k (2021: £48.4k). The fundraising expenditure for the financial year was £5k (2021: £18.9k)

How our money spent



Net assets

The balance sheet for the charity shows a balance of net assets of £909k, compared to £786k in the previous year, representing an increase of £122k in the working capital and reserves.

The accounts of the Charity were approved by the Board of Trustees on 15 August 2023

Financial risk

The Board of Trustees has the overall responsibility for ensuring the Charity has an appropriate system of controls, financial and otherwise, across the entire organisation in order to provide reasonable assurance that:

- Its assets are safeguarded against unauthorised use or disposition,
- Proper records are maintained and that financial information is reliable,
- The Charity complies with relevant laws and regulations.

Badrul Islam
Chairman



Tofozzul Miah
Trustee



Tangible fixed assets

The Charity purchased a property during the year for investment purpose.

Investment policy

The Investment Policy of the Charity is to invest its surplus funds in properties that will generate income for the Charity. The profit generated from investment properties is utilized for charitable purposes.

Belal Ahmed Chowdhury
Company Secretary



Reserve policy

The Trustees recognise the need to hold sufficient reserves to allow protection of core activities in the event of any income shortfalls to implement long-term strategic programmes and enable BWSB to carry out its essential projects. The reserve policy ensures, as far as possible, the sustainability of charitable activities across various sectors.

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF BWSB

Independent examiner's report to the trustees of Bangladesh Welfare Society of Barnet Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Respective responsibilities of Trustees and Examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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'

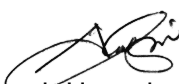
and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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


Alamgir Hossain, ACCA
Charity Finance and Accounting
London

Date: 15 August 2023

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME					
<i>Voluntary income:</i>					
Donations	2	159,078	-	159,078	308,204
Rent income		20,400	-	20,400	20,400
TOTAL INCOME		179,478	-	179,478	328,604
EXPENDITURE					
Costs of raising funds:					
Fundraising cost		5,028	-	5,028	18,938
Expenditure on charitable activities:					
Programme expenditure		51,977	-	51,977	48,390
TOTAL EXPENDITURE	3	57,005	-	57,005	67,328
Net income/(expenditure) and net movement in funds for the year		122,473	-	122,473	261,276
Reconciliation of funds:					
Total Funds brought forward	7	786,693	-	786,693	525,417
Total funds carried forward		909,166	-	909,166	786,693

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BALANCE SHEET

As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	903,070	912,380
Investments		-	-
		<u>903,070</u>	<u>912,380</u>
Current assets			
Debtors	5	-	60,000
Cash at bank and in hand		106,095	99,312
		<u>106,095</u>	<u>159,312</u>
Creditors: amounts falling due within one year	6	(99,999)	(284,999)
Total assets less current liabilities		<u>909,166</u>	<u>786,693</u>
Creditors: amounts falling due after more than one year		-	-
Net assets		<u>909,166</u>	<u>786,693</u>
The funds of the charity:			
Unrestricted income funds			
- General fund	7	909,166	786,693
Restricted income funds		-	-
Total charity funds		<u>909,166</u>	<u>786,693</u>

For the year ending 31 December 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 15 August 2023, and are signed on behalf of the board by:



Badrul Islam
Chairman



Belal Ahmed Chowdhury
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

1 Accounting policies

a) Basis of accounting

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

c) Going concern

There are no material uncertainties about the charity's ability to continue.

d) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

e) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

f) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

g) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, the receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale

value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

h) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between

the activities they contribute to on a reasonable, justifiable and consistent basis.

i) Tangible fixed assets and depreciation

Non-programme expenditure of more than £50 per item for buildings, equipment and leasehold improvements is capitalised at cost. Depreciation is provided at rates calculated to write off the cost less

the residual value of each asset over its expected useful life, as follows:

Leasehold properties	Straight line over the life of the lease
Freehold properties	1% straight line
Computers and software	25% straight line
Fixtures and fittings	10% straight line
Office equipment	15% straight line
Motor vehicles	15% straight line

j) Taxation

As a registered charity, BWSB is exempt from taxation of income and gains to the extent these are applied to charitable objectives.

k) Limited by guarantee

The liability of the company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

		Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
2	Donations				
	General Donation	159,078	-	159,078	308,204
	Membership fees	-	-	-	-
		159,078	-	159,078	308,204

3	Analysis of expenditure on charitable activities			2022	2021
		Direct costs	Support costs	Total costs	Total costs
		£	£	£	£
	Cost of generating funds	3,366	1,662	5,028	18,938
	Charitable activities				
	Prayer Service and other activities	34,799	17,178	51,977	48,390
	Total Charitable activities	34,799	17,178	51,977	48,390
	Total expenditure	38,165	18,840	57,005	67,328

3.1	Analysis of support costs		2022	2021
			£	£
	Support costs			
	Finance and IT costs		-	38
	Office Expenses		11,727	9,894
	Governance costs		7,113	1,113
			18,840	11,045

4	Tangible fixed assets				
		Freehold Building	Building renovation	Furniture & Equipment	Total
		£	£	£	£
	Cost				
	At 1 Jan 2021	931,000	-	-	931,000
	Additions	-	-	-	-
	Release	-	-	-	-
	As at 31 Dec 2021	931,000	-	-	931,000
	Depreciation				
	At 1 Jan 2021	18,620	-	-	18,620
	Charge for the year	9,310	-	-	9,310
	Release	-	-	-	-
	As at 31 Dec 2021	27,930	-	-	27,930
	Net book values				
	At 31 Dec 2021	903,070	-	-	903,070
	NBV at 31 Dec 2020	912,380	-	-	912,380

5	Debtors	2022	2021
		£	£
	Loan given to other Charities	-	60,000
		-	60,000

6	Creditors: amounts falling due within one year	2022	2021
		£	£
	Qurd Hasana Loan	97,500	282,500
	Other creditors	2,499	2,499
		99,999	284,999

7	Movement of funds	As at	Incoming	Resources	As at
		01 Jan 22	Resources	Expended	31 Dec 22
		£	£	£	£
	Unrestricted funds				
	General fund	786,693	179,478	(57,005)	909,166
	Total unrestricted funds				
		786,693	179,478	(57,005)	909,166
	Restricted funds				
	Total unrestricted funds				
		-	-	-	-
	TOTAL				
		786,693	179,478	(57,005)	909,166

- 8** The charity did not collect any new Qarz Hasana (loan) and refunded £185,000 to eleven individuals during the financial year. The outstanding balance of loan as at 31.12.2022 was £97,500

BANGLADESH WELFARE SOCIETY OF BARNET

England & Wales - Charity number 1111008

Accounts



BANGLADESH WELFARE
SOCIETY OF BARNET

Trustees' report and Financial statements

For the year ended 31 December 2021

The rear of 18 Brookhill Road
East Barnet
EN4 8SD
Registered charity no: 1111008

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Independent Examiner's Report to the Board of Trustees of BWSB	7
Statement of Financial Activities	8
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Notes to the financial statements	10

LEGAL AND ADMINISTRATIVE INFORMATION

Status

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Board of Trustees

Anhar Miah
Badrul Islam (Chairman)
Belal Ahmed Chowdhury
Gousul Bari Chowdhury
Haji Abdul Gaffar
Jamal Miah
Kalam Matin
Mohammad Fozlul Hoque
Mohammed Nurul Islam
Mohammed Fozor Ali
Mohammed Ochi Miah
Ruhul Amin
Siraj Uddin
Tofozzul Miah

Company secretary

Belal Ahmed Chowdhury

Registered charity number: 1111008
Company registration number: 05314510

Registered Office

The rear of 18 Brookhill Road
East Barnet
EN4 8SD

Independent Examiner

Alamgir Hossain, ACCA

Accountant

Charity Finance and Accounting
64 Gale Street
Essex
RM9 4PA

Bankers

Barclays Bank UK Plc
Whetstone Branch
London
N20 0PB

ABOUT BWSB

Our Objectives

Our objectives are to promote the Bangladeshi Cultural Heritage; to encourage the celebration of special events such as the Independence Day of Bangladesh; to encourage ethnic minorities to socialise in their spare time; to provide services to teach English to those with limited ability; to provide help to the elderly in the community; to help integration between all societies in the community; to promote female independence; to promote voluntary work in the local community and to advance education, particularly among persons of Bangladeshi origin; to provide knowledge of Religious Education and literacy of Bengali language.

Our mission

We envision a society where Bengali heritage and culture are actively promoted and appreciated.

What we do

We seek to meet the needs of the ever-growing Muslim community in Barnet by providing and facilitating good practice in faith, community development & educational services.

Organisation

Bangladesh Welfare Society of Barnet Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th December 2004. It is registered as a charity with Charity Commission. Anyone over the age of 18 and is a resident or working in the London Borough of Barnet and agrees to pay an annual subscription of £20.00 per annum can become a member of the company and there are currently twenty-one members, each of whom agrees to contribute £10 in the event of the charity winding up.

The board of trustees consists of fourteen members to administrate the Charity. The board meets quarterly and there is a subcommittee covering development,

membership and finance which meet more regularly.

Achievements and Performance:

For the last 2 years, BWSB has offered 5 daily prayer services, weekly Jummah prayers, Taraweh during Ramadan, Eid prayers etc.

The ever-growing community of Barnet has immensely benefited from our service.

We applied for planning permission to knock down and rebuild the Mosque with an additional basement and extension at the rear to facilitate more services, including female prayer facilities and children's activities. Very recently, this planning permission was approved.

Future charitable activities

Over the last two years, Barnet Islamic Centre has become a regular place of worship for the local Muslim community. The ever-growing demand has led to expansion plans, with planning permissions expected to be accepted by Mid-2022.

Our main target over the next few years is to deliver on these expansion plans; attain planning permissions and raise approximately £1.5 million to knock down the existing building and rebuild a revamped Mosque which will cater for the growing demand we have seen.

STRUCTURE: GOVERNANCE AND MANAGEMENT

Governing document

Bangladesh Welfare Society of Barnet Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th December 2004. It is registered as a charity with Charity Commission under charity number 1111008.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits from the Charity.

The Board meets quarterly to review the organisation's progress and strategy and maintain financial oversight. As a small organisation, there is a strong level of involvement of the Board in supporting BWSB's growth and development ranging from fundraising support to drafting policies and representing the organisation at external events.

Trustees Responsibility Statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;

- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They 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.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

Risk Management

The Board of Trustees has a risk management strategy which comprises:

- A quarterly review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The main risks identified by the Board of Trustees this year include:

- The reputational risk of working with other organisations or individuals which may affect our credibility amongst our diverse range of stakeholders.
- Changes to the law on charities and campaigning. The Board is staying up to

date with developments and ensuring that BWSB remains compliant with requirements.

Recruitment and appointment of trustees

The existing trustees are responsible for the recruitment of new trustees but in so doing the trustees seek the views and recommendations of both elders and community leaders. The trustees believe this approach ensures that new trustees are respected members of the local communities and ensures that good relations are fostered between the organisation and the people of the local community that we serve.

In selecting new trustees, we seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help in our broader community work. Potential trustees are invited to attend trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Induction and training of trustees

Following the appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by our charity. Several publications from the Charity Commission are also provided including the guidance on charities and public benefit and the advancement of religion for the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially, new trustees work with an

existing trustee assisting on particular activities and projects run by the charity. After satisfactory feedback from existing trustees, they are then given the task of leading a particular activity or project and reporting progress at trustees' meetings.

Volunteers recruiting procedure

BWSB's work would not be possible without the large numbers of volunteers who get involved in the day-to-day office activities as well as supporting events and other activities. Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community. We encourage all members of our foundation to be involved in voluntary activities and to share their skills with others. All those volunteers working with projects involving children or other vulnerable groups are subject to CRB checks.

Public benefit

The Board of Trustees confirms that they abide by the Charity Commission's general guidance on public benefit complying with Section 4 of the Charities Act 2011 to have due regard to public benefit in pursuance of its objectives and activities.

FINANCIAL REVIEW

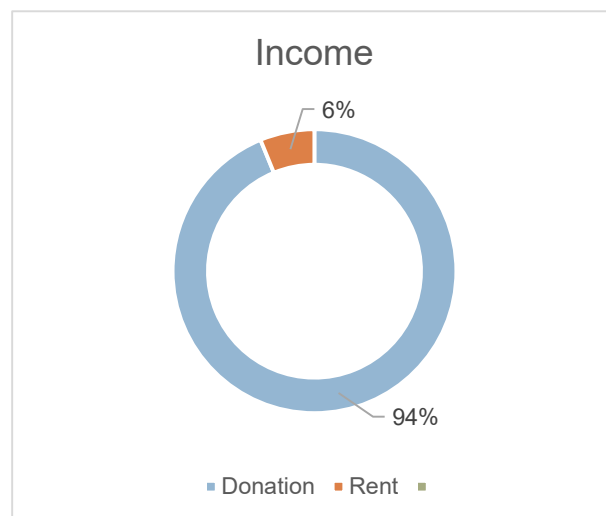
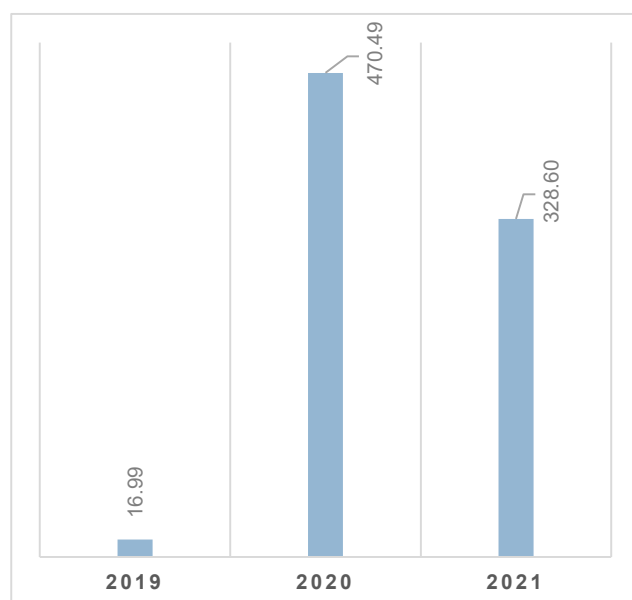
The financial statements have been prepared in accordance with the accounting policies set out on page 10 of the attached Financial Statements and comply with applicable laws and requirements of the 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)' issued by the Charity Commission.

The trustees have identified no material uncertainties that may cast doubt on the ability of the charity to continue as a going concern.

Income

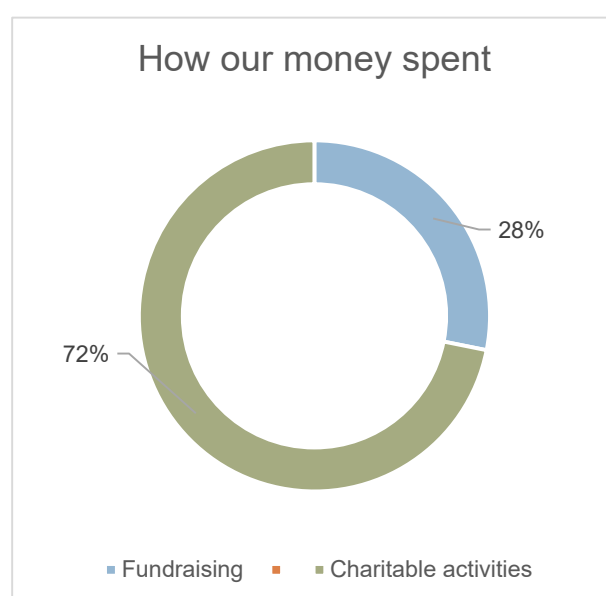
The charity's total income for the year was £329k (2020: £470k), a reduction of 30% due to COVID-19 restrictions on prayer service resulting in less donation collection. The Charity received a rental income of £20k from its property investment.

Three years' income trend (£000)



Expenditure

Our total expenditure for the year ended 31 December 2021 was £67k (2020: £35k). The expenditure on the charitable objective was £48.4k (2020: £11.7k). The fundraising expenditure for the financial year was £18.9k (2020: £23.1k)



Net assets

The balance sheet for the charity shows a balance of net assets of £786k, compared to £525k in the previous year, representing an increase of £261k in the working capital and reserves.

Financial risk

The Board of Trustees has the overall responsibility for ensuring the Charity has an appropriate system of controls, financial and otherwise, across the entire organisation in order to provide reasonable assurance that:

- Its assets are safeguarded against unauthorised use or disposition,
- Proper records are maintained and that financial information is reliable,
- The Charity complies with relevant laws and regulations.

Tangible fixed assets

The Charity purchased a property during the year for investment purpose.

Investment policy

The Investment Policy of the Charity is to invest its surplus funds in properties that will generate income for the Charity. The profit generated from investment properties is utilized for charitable purposes.

Reserve policy

The Trustees recognise the need to hold sufficient reserves to allow protection of core activities in the event of any income shortfalls to implement long-term strategic programmes and enable BWSB to carry out its essential projects. The reserve policy ensures, as far as possible, the sustainability of charitable activities across various sectors.

The accounts of the Charity were approved by the Board of Trustees on 17 September 2022

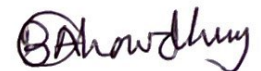
Badrul Islam
Chairman



Tofozzul Miah
Trustee



Belal Ahmed Chowdhury
Company Secretary



INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF BWSB

Independent examiner's report to the trustees of Bangladesh Welfare Society of Barnet Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Respective responsibilities of Trustees and Examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Alamgir Hossain, ACCA
Charity Finance and Accounting
London

Date: 17 September 2022

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME					
<i>Voluntary income:</i>					
Donations	2	308,204	-	308,204	461,987
Rent income		20,400	-	20,400	8,500
TOTAL INCOME		328,604	-	328,604	470,487
EXPENDITURE					
Costs of raising funds:					
Fundraising cost		18,938	-	18,938	23,185
Expenditure on charitable activities:					
Programme expenditure		48,390	-	48,390	11,718
TOTAL EXPENDITURE	3	67,328	-	67,328	34,903
Net income/(expenditure) and net movement in funds for the year		261,276	-	261,276	435,584
Reconciliation of funds:					
Total Funds brought forward	7	525,417	-	525,417	89,833
Total funds carried forward		786,693	-	786,693	525,417

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BALANCE SHEET

As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	912,380	921,690
Investments		-	-
		<u>912,380</u>	<u>921,690</u>
Current assets			
Debtors	5	60,000	-
Cash at bank and in hand		99,312	118,726
		<u>159,312</u>	<u>118,726</u>
Creditors: amounts falling due within one year	6	(284,999)	(514,999)
		<u>786,693</u>	<u>525,417</u>
Total assets less current liabilities		-	-
Creditors: amounts falling due after more than one year		<u>786,693</u>	<u>525,417</u>
Net assets		<u>786,693</u>	<u>525,417</u>
The funds of the charity:			
Unrestricted income funds			
- General fund	7	786,693	525,417
Restricted income funds		-	-
		<u>786,693</u>	<u>525,417</u>
Total charity funds		<u>786,693</u>	<u>525,417</u>

For the year ending 31 December 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 17 September 2022, and are signed on behalf of the board by:



Badrul Islam
Chairman



Belal Ahmed Chowdhury
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1 Accounting policies

a) Basis of accounting

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

c) Going concern

There are no material uncertainties about the charity's ability to continue.

d) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

e) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

f) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

g) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, the receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale

value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

h) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between

the activities they contribute to on a reasonable, justifiable and consistent basis.

i) Tangible fixed assets and depreciation

Non-programme expenditure of more than £50 per item for buildings, equipment and leasehold improvements is capitalised at cost. Depreciation is provided at rates calculated to write off the cost less

the residual value of each asset over its expected useful life, as follows:

Leasehold properties	Straight line over the life of the lease
Freehold properties	1% straight line
Computers and software	25% straight line
Fixtures and fittings	10% straight line
Office equipment	15% straight line
Motor vehicles	15% straight line

j) Taxation

As a registered charity, BWSB is exempt from taxation of income and gains to the extent these are applied to charitable objectives.

k) Limited by guarantee

The liability of the company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

		Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
2	Donations				
	General Donation	308,204	-	308,204	461,987
	Membership fees	-	-	-	-
		308,204	-	308,204	461,987

3	Analysis of expenditure on charitable activities			2021	2020
		Direct costs	Support costs	Total costs	Total costs
		£	£	£	£
	Cost of generating funds	15,831	3,107	18,938	23,185
	Charitable activities				
	Prayer Service and other activities	40,452	7,938	48,390	11,718
	Total Charitable activities	40,452	7,938	48,390	11,718
	Total expenditure	56,283	11,045	67,328	34,903

3.1	Analysis of support costs		2021	2020
			£	£
	Support costs			
	Finance and IT costs		38	25
	Office Expenses		9,894	12,855
	Governance costs		1,113	1,209
			11,045	14,089

4	Tangible fixed assets				
		Freehold Building	Building renovation	Furniture & Equipment	Total
	Cost	£	£	£	£
	At 1 Jan 2021	931,000	-	-	931,000
	Additions	-	-	-	-
	Release	-	-	-	-
	As at 31 Dec 2021	931,000	-	-	931,000
	Depreciation				
	At 1 Jan 2021	9,310	-	-	9,310
	Charge for the year	9,310	-	-	9,310
	Release	-	-	-	-
	As at 31 Dec 2021	18,620	-	-	18,620
	Net book values				
	At 31 Dec 2021	912,380	-	-	912,380
	NBV at 31 Dec 2020	921,690	-	-	921,690

5	Debtors	2021	2020
		£	£
	Loan given to other Charities	60,000	-
		60,000	-

6	Creditors: amounts falling due within one year	2021	2020
		£	£
	Qurd Hasana Loan	282,500	512,500
	Other creditors	2,499	2,499
		284,999	514,999

7	Movement of funds	As at	Incoming	Resources	As at
		01 Jan 21	Resources	Expended	31 Dec 21
		£	£	£	£
	Unrestricted funds				
	General fund	525,417	328,604	(67,328)	786,693
	Total unrestricted funds	525,417	328,604	(67,328)	786,693
	Restricted funds				
	Total unrestricted funds	-	-	-	-
	TOTAL	525,417	328,604	(67,328)	786,693

- 8** The charity collected £27,000 as Qarz Hasana (loan) from one individual refunded £257,000 to twenty individuals during the financial year. The outstanding balance of loan as at 31.12.2021 was £282,500

BANGLADESH WELFARE SOCIETY OF BARNET

England & Wales - Charity number 1111008

Accounts



BANGLADESH WELFARE
SOCIETY OF BARNET (BWSB)

Trustees' report and Financial statements

For the year ended 31 December 2020

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LEGAL AND ADMINISTRATIVE INFORMATION

Status

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Board of Trustees

Anhar Miah
Badrul Islam (Chairman)
Belal Ahmed Chowdhury
Gousul Bari Chowdhury
Haji Abdul Gaffar
Jamal Miah
Kalam Matin
Mohammad Fozlul Hoque (appointed on 12 July 2020)
Mohammed Nurul Islam
Mohammed Fozor Ali (appointed on 12 July 2020)
Mohammed Ochi Miah (appointed on 12 July 2020)
Ruhul Amin (appointed on 12 July 2020)
Siraj Uddin
Tofozzul Miah

Company secretary

Belal Ahmed Chowdhury

Registered charity number: 1111008
Company registration number: 05314510

Registered Office

The rear of 18 Brookhill Road
East Barnet
EN4 8SD

Independent Examiner

Alamgir Hossain, ACCA

Accountant

Charity Finance and Accounting
64 Gale Street
Essex
RM9 4PA

Bankers

Barclays Bank UK Plc
Whetstone Branch
London
N20 0PB

ABOUT BWSB

Our Objectives

Our objectives are to promote the Bangladeshi Cultural Heritage; to encourage the celebration of special events such as the Independence Day of Bangladesh; to encourage ethnic minorities to socialise in their spare time; to provide services to teach English to those with limited ability; to provide help to the elderly in the community; to help integration between all societies in the community; to promote female independence; to promote voluntary work in the local community and to advance education, particularly among persons of Bangladeshi origin; to provide knowledge of Religious Education and literacy of Bengali language.

Our mission

We envision a society where Bengali heritage and culture is actively promoted and appreciated.

What we do

We seek to meet the needs of the ever-growing Muslim community in Barnet by providing and facilitating good practice in faith, community development & educational services.

Organisation

Bangladesh Welfare Society of Barnet Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th December 2004. It is registered as a charity with Charity Commission. Anyone over the age of 18 and is a resident or working in the London Borough of Barnet and agree to pay an annual subscription of £20.00 par annum can become a member of the company and there are currently twenty-one members, each of whom agrees to contribute £10 in the event of the charity winding up.

The board of trustees consists of fourteen members to administrate the Charity. The board meets quarterly and there is subcommittee covering development,

membership and finance which meet more regularly.

Achievements and Performance:

In May 2020, BWSB purchased a meeting hall with three-bedroom property adjacent to the site in East Barnet to serve the local community.

BWSB run a massive campaign to raise funds to purchase this property including a live TV campaign on Channel 5 and more importantly through JustGiving page.

This includes providing prayer, social and cultural activities for ever-growing Bangladeshi and other Muslim communities in Barnet.

The 3 bedroom property is currently rented out and generating income for the day to day running of Barnet Islamic Centre.

The Charity is offering 5 daily prayer services in the new location and has facilitated two Eid prayers to date.

The ever-growing community of Barnet has immensely benefited from our service.

Future charitable activities

Since this new operation was purchased has happened and the center currently experiences an oversubscription for Friday prayers as we observe full capacity for 2 Jumma Prayers on Friday and the demand is continuing to grow.

Therefore, the charity is planning to submit an extension plan of the

existing meeting hall which will accommodate activities for children, cultural/religious classes and female prayer facilities.

STRUCTURE: GOVERNANCE AND MANAGEMENT

Governing document

Bangladesh Welfare Society of Barnet Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th December 2004. It is registered as a charity with Charity Commission under charity number 1111008.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits from the Charity.

The Board meets quarterly to review the organisation's progress and strategy and maintain financial oversight. As a small organisation, there is a strong level of involvement of the Board in supporting BWSB's growth and development ranging from fundraising support to drafting policies and representing the organisation at external events.

Trustees Responsibility Statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They 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.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

Risk Management

The Board of Trustees has a risk management strategy which comprises:

- A quarterly review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The main risks identified by the Board of Trustees in this year include:

- The reputational risk of working with other organisations or individuals which

may affect our credibility amongst our diverse range of stakeholders.

- Changes to the law on charities and campaigning. The Board is staying up to date with developments and ensuring that BWSB remains compliant with requirements.

Recruitment and appointment of trustees

The existing trustees are responsible for the recruitment of new trustees but in so doing the trustees seek the views and recommendations of both elders and community leaders. The trustees believe this approach ensures that new trustees are respected members of the local communities and ensures that good relations are fostered between the organisation and the people of the local community that we serve.

In selecting new trustees, we seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help in our broader community work. Potential trustees are invited to attend trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Induction and training of trustees

Following the appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by our charity. Several publications from the Charity Commission are also provided including the guidance on charities and public benefit and the advancement of religion for the public benefit.

This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially, new trustees work with an existing trustee assisting on particular activities and projects run by the charity. After satisfactory feedback from existing trustees, they are then given the task of leading a particular activity or project, reporting progress at trustees' meetings.

Volunteers recruiting procedure

BWSB's work would not be possible without the large numbers of volunteers who get involved in the day-to-day office activities as well as supporting at events and other activities. Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community. We encourage all members of our foundation to be involved in voluntary activities and to share their skills with others. All those volunteers working with projects involving children or other vulnerable groups are subject to CRB check.

Public benefit

The Board of Trustees confirms that they abide by the Charity Commission's general guidance on public benefit complying with Section 4 of the Charities Act 2011 to have due regard to public benefit in pursuance of its objectives and activities.

FINANCIAL REVIEW

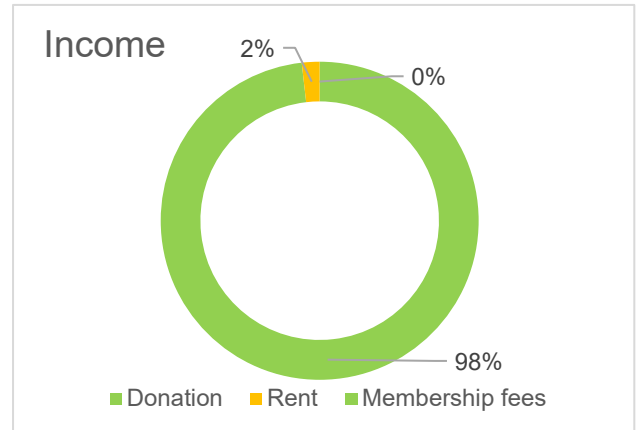
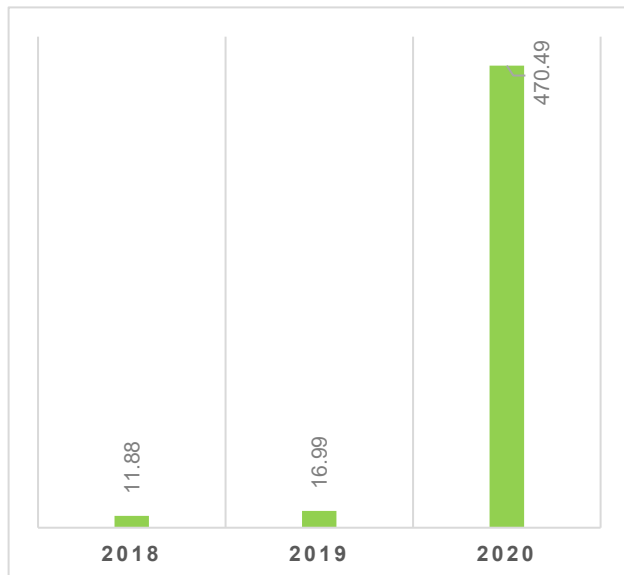
The financial statements have been prepared in accordance with the accounting policies set out on page 10 of the attached Financial Statements and comply with applicable laws and requirements of the 'Accounting and Reporting by Charities: Statement of Recommended Practice' (SORP) issued by the Charity Commission.

The trustees have identified no material uncertainties that may cast doubt on the ability of the charity to continue as a going concern.

Income

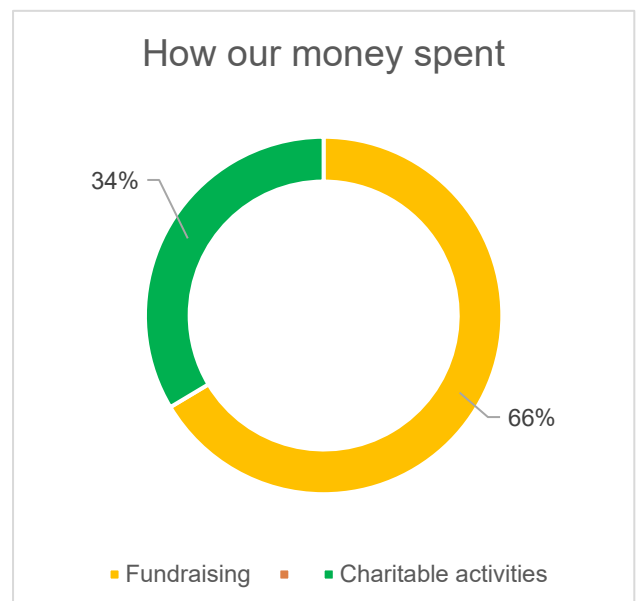
Charity's total income for the year was £470k (2019: £17k), a significant increase due to an appeal to the community to secure a property for the Charity. Also, the Charity received a rental income of £8.5k from its investment in property.

Three years' income trend (£000)



Expenditure

Our total expenditure for the year ended 31 December 2020 was £34,903 (2019: £4,751). The expenditure on the charitable objective was £11,718 (2019: £4,511). The fundraising expenditure to secure the property was £23,185



Net assets

The balance sheet for the charity shows a balance of net assets £525k, compared to £89.8k in the previous year, representing an increase of £436k in the working capital and reserves.

Financial risk

The Board of Trustees has the overall responsibility for ensuring the Charity has an appropriate system of controls, financial and otherwise, across the entire organisation in order to provide reasonable assurance that:

- Its assets are safeguarded against unauthorised use or disposition,
- Proper records are maintained and that financial information is reliable,
- The Charity complies with relevant laws and regulations.

Tangible fixed assets

The Charity purchased a property during the year for investment purpose.

Investment policy

The Investment Policy of the Charity is to invest its surplus funds in properties that will generate income for the Charity. The profit generated from investment properties are utilized in the charitable purpose.

Reserve policy

The Trustees recognise the need to hold sufficient reserves to allow protection of core activities in the event of any income shortfalls to implement long-term strategic programmes and enable BWSB to carry out its essential projects. The reserve policy ensures, as far as possible, the sustainability of charitable activities across various sectors.

The accounts of the Charity was approved by the Board of Trustees on 23 September 2021

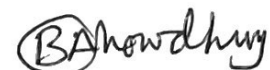
Badrul Islam
Chairman



Tofozzul Miah
Trustee



Belal Ahmed Chowdhury
Company Secretary



INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF BWBSB

Independent examiner's report to the trustees of Bangladesh Welfare Society of Barnet Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Respective responsibilities of Trustees and Examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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


Alamgir Hossain, ACCA
Charity Finance and Accounting
London

Date: 23 September 2021

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME					
<i>Voluntary income:</i>					
Donations	2	461,987	-	461,987	16,989
Rent income		8,500	-	8,500	-
TOTAL INCOME		470,487	-	470,487	16,989
EXPENDITURE					
Costs of raising funds:					
Fundraising cost		23,185	-	23,185	240
Expenditure on charitable activities:					
Programme expenditure		11,718	-	11,718	4,511
TOTAL EXPENDITURE	3	34,903	-	34,903	4,751
Net income/(expenditure) and net movement in funds for the year		435,584	-	435,584	12,238
Reconciliation of funds:					
Transfers between funds	6	-	-	-	-
Total Funds brought forward	6	89,833	-	89,833	77,595
Total funds carried forward		525,417	-	525,417	89,833

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

BALANCE SHEET

As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	921,690	-
		<u>921,690</u>	<u>-</u>
Current assets			
Cash at bank and in hand		118,726	92,332
		<u>118,726</u>	<u>92,332</u>
Creditors: amounts falling due within one year	5	(514,999)	(2,499)
		<u></u>	<u></u>
Total assets less current liabilities		525,417	89,833
Creditors: amounts falling due after more than one year		-	-
		<u></u>	<u></u>
Net assets		525,417	89,833
		<u></u>	<u></u>
The funds of the charity:			
Unrestricted income funds			
-General fund	6	(396,273)	89,833
-Designated fund	6	921,690	-
Restricted income funds		-	-
		<u></u>	<u></u>
Total charity funds		525,417	89,833
		<u></u>	<u></u>

For the year ending 31 December 2020, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 23 September 2021, and are signed on behalf of the board by:



Badrul Islam
Chairman



Belal Ahmed Chowdhury
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1 Accounting policies

a) Basis of accounting

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

c) Going concern

There are no material uncertainties about the charity's ability to continue.

d) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

e) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

f) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

g) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, the receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to

measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

h) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between

the activities they contribute to on a reasonable, justifiable and consistent basis.

i) Tangible fixed assets and depreciation

Non-programme expenditure of more than £50 per item for buildings, equipment and leasehold improvements is capitalised at cost. Depreciation is provided at rates calculated to write off the cost less

the residual value of each asset over its expected useful life, as follows:

Leasehold properties	Straight line over the life of the lease
Freehold properties	1% straight line
Computers and software	25% straight line
Fixtures and fittings	10% straight line
Office equipment	15% straight line
Motor vehicles	15% straight line

j) Taxation

As a registered charity, BWSB is exempt from taxation of income and gains to the extent these are applied to charitable objectives.

k) Limited by guarantee

The liability of the company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
2 Donations				
General Donation	461,987	-	461,987	16,577
Membership fees	-	-	-	412
	461,987	-	461,987	16,989

3 Analysis of expenditure on charitable activities				2020	2019
	Direct costs	Staff costs	Support costs	Total costs	Total costs
	£	£	£	£	£
Cost of generating funds	13,826	-	9,359	23,185	240
Charitable activities					
Educational and Cultural activities	6,988		4,730	11,718	4,511
Total Charitable activities	6,988	-	4,730	11,718	4,511
Total expenditure	20,814	-	14,089	34,903	4,751

3.1 Analysis of support costs

	2020	2019
	£	£
Support costs		
Finance and IT costs	25	-
Office Expenses	12,855	350
Governance costs	1,209	120
	14,089	470

3.2 Staff cost and number of employees

	2020	2019
	Number	Number
The average monthly numbers of employees in the UK during the year were:		
Permanent	-	-
Temporary	-	-
Employment costs	2019	2018
	£	£
Gross Pay	-	-
Employer's national insurance	-	-
	-	-

No employee earned more than £60,000 during the year (2019: None).

4 Tangible fixed assets

	Freehold Building	Building renovation	Furniture & Equipment	Total
Cost	£	£	£	£
At 1 Jan 2020	-	-	-	-
Additions	931,000	-	-	931,000
Release	-	-	-	-
As at 31 Dec 2020	931,000	-	-	931,000
Depreciation				
At 1 Jan 2020	-	-	-	-
Charge for the year	9,310	-	-	9,310
Release	-	-	-	-
As at 31 Dec 2020	9,310	-	-	9,310
Net book values				
At 31 Dec 2020	921,690	-	-	921,690
NBV at 31 Dec 2019	-	-	-	-

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Qurd Hasana Loan	512,500	-
Other creditors	2,499	2,499
	514,999	2,499

6 Movement of funds

	As at 01 Jan 20 £	Incoming Resources £	Resources Expended £	Transfers £	As at 31 Dec 20 £
Unrestricted funds					
General fund	89,833	470,487	(34,903)	(921,690)	(396,273)
Designated fund (Fixed assets)	-	-	-	921,690	921,690
Total unrestricted funds	89,833	470,487	(34,903)	-	525,417
Restricted funds					
Total unrestricted funds	-	-	-	-	-
TOTAL	89,833	470,487	(34,903)	-	525,417

- 6 The charity collected £889,500 as Qarz Hasana (loan) from the community during the financial year to purchase a property for investment purpose. The charity refunds £377,000 loan during the year. Therefore, the outstanding balance of loan as at 31.12.2020 was £512,500