

ASIAN MUSLIM CULTURAL CENTRE

ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2023

Registered Charity No: 1113292

**Ferguson & Co
Chartered Certified Accountants
651 Mauldeth Road West
Chorlton
Manchester
M21 7SA**

ASIAN MUSLIM CULTURAL CENTRE

TABLE OF CONTENTS

Page

| | |
|------|---|
| 1 | Trustees and Professional Advisors |
| 2-3 | Trustees Report |
| 4 | Statement of Trustees' responsibilities |
| 5 | Independent Review |
| 6 | Statement of financial activities |
| 7 | Balance Sheet |
| 8-13 | Notes to the accounts |

TRUSTEES AND PROFESSIONAL ADVISORS

TRUSTEES: Mr. Aasif Hazi
Mr. Firozabanu Ahmed Issa
Mr. Ahmed Ibrahim Issa
Mr. Suleman Hafiz

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15-17 Praed Street
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London
W2 1NJ

ACCOUNTANTS: Ferguson & Co
Chartered Certified Accountants
651 Mauldeth Road West
Chorlton
Manchester
M21 7SA

The Trustees present their report and financial statements of the charity for the year ended 31 Mar 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published (FRS 102) (effective 1 January 2015).

STATUS

Asian Muslim Cultural Centre is a registered charity under the charity number 1113292. It has no taxable activities and therefore not liable to UK taxation. It is, however, unable to reclaim VAT on expenditure incurred.

Trustees

The trustees of the charity, under the trust deed, are known as Board members with voting rights. They have no beneficial interest in the charity. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

Recruitment and Appointment of Trustees

The Trustees of the charity are known as members of the Management Committee. Under the requirements of the deed, members of the Management Committee shall hold office until the end of Annual General Meeting next following their election appointment or co-option and shall be eligible for re-election or re-co-option.

Trustee Induction and Training

New trustees are recruited following all recruitment process and a successful induction.

All new trustees are given an induction when they start which gives them up to date information on our services, finances, funding streams, organisational policies and procedures, code of conduct and training on our quality assurance standards. Training is provided for the management committee on roles and responsibilities of a trustee and other relevant training identified to assist and support the work of the trustees.

Backgorund

The objects of the Asian Muslim Cultural Centre ('the Charity') are as follows: 'For the public benefit in Westminster and surrounding area and in particular for the benefit of those members of the public who are Muslims: 1. By relieving persons who are in need by reason of poverty, age or infirmity. 2. By advancing education in Arabic and other languages and subjects. 3. By advancing the Islamic religion and promoting good relations between persons of different religious faiths.

The Charity was registered by the Commission on 15 March 2006 and was founded by members of the Issa family, who opened a Mosque in a building that they own. The Charity also operates a Madrasah via a third party from the same building. Other projects of the Charity include a well building project in India. At this point charity has four trustees.

There are times during the course of the year when the centre is busier than normal. These occasions listed below:

(a) Friday

Friday is the holiest day of the week for Muslims and special prayers are offered around early afternoon on this day.

(b) Ramadhan

The month of Ramadhan is the period when members of the Muslim community are fasting during the day. The normal prayers are attended by above average numbers and special prayers are offered in the evenings. Food and light refreshments are provided for the attendees in the evening every night of Ramadhan. During the last ten days of Ramadhan the centre is open 24 hours of the day.

(c) Eids

The Eid festival is celebrated twice every year by the Muslim community and once again the centre plays its full role in serving the need of the community. The first Eid is celebrated at the end of Ramadhan to mark the passing of the holy month and the second one is held approximately two and half months later to celebrate the end of the annual pilgrimage to Mecca, the Hajj.

Financial Review

In the year to 31 Mar 2023 the charity had a total income of £41,798 (£127,778 - 2022) and total expenditure of £32,109 (£50,968 - 2022). This resulted in a net surplus for the year of £9,689 (£76,810 - 2022). During this period the charity have used funds collected in the current period to maintain activity levels. At the end of the financial year unrestricted reserves stood at £157,252 (£147,563 - 2022).

Investment powers and policy

The cash balance held in unrestricted reserves at 31 Mar 2023 was £72,702 (£63,013 - 2022). The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately 6 months of unrestricted charitable expenditure.

The Trustees consider, having regard to the budget for the next twelve months, that the charity is a going concern.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

TRUSTEES REPORT FOR THE YEAR ENDED 31 MAR 2023 (CONTINUED)**Trustees responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice).

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 accounts, the Trustees are required to;

- 1 Select suitable accounting principles and then apply them consistently;
- 2 Observe the methods and principles in the applicable Charities SORP;
- 3 Make judgements and estimates that are reasonable and prudent;
- 4 State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 5 Prepare the financial statements on a going concern basis unless it is appropriate the presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accurate 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, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detention of fraud and

Approved by the trustees and signed on their behalf by;



Mr. Ahmed Ibrahim Issa
Trustee

Date: 05/06/2024

Independent Examiner's Report to the Trustees of ASIAN MUSLIM CULTURAL CENTRE

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

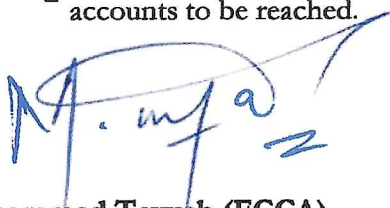
Independent examiner's statement

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

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2 to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Muhammad Tayyab (FCCA)

Ferguson & Co

651 Mauldeth Road West, Chorlton, Manchester, M21 7SA

Date: 5/6/2024.

Statement of Financial Activities

For the year ended 31 March 2023

| | Notes | 2023 | | 2022 | |
|--------------------------------------|-------|------------|---------|------------|---------|
| | | £ | £ | £ | £ |
| INCOMING RESOURCES | | Restricted | General | Restricted | General |
| INCOME FOR THE YEAR | 6 | | 41,798 | | 127,778 |
| | | | | | |
| | | - | 41,798 | - | 127,778 |
| LESS: RESOURCES EXPENDED | | | | | |
| Cost of generating funds | | | | | |
| Expenditure on charitable activities | 6 | | 30,651 | | 50,507 |
| Governance costs | 6 | | 60 | | 34 |
| Support costs | 6 | | 1,398 | | 427 |
| TOTAL RESOURCES EXPENDED | | - | 32,109 | - | 50,968 |
| NET INCOME FOR THE YEAR | | | 9,689 | | 76,810 |
| BALANCE BROUGHT FORWARD | | | 147,563 | | 70,753 |
| BALANCE CARRIED FORWARD | | - | 157,252 | - | 147,563 |

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 13 form part of these accounts.

BALANCE SHEET

At 31st March 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible Assets | 3 | 85,750 | 85,750 |
| CURRENT ASSETS | | | |
| Debtors | 4 | 0 | 0 |
| Cash at bank and in hand | | 72,702 | 63,013 |
| | | <u>72,702</u> | <u>63,013</u> |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| Creditors | 5 | 1,200 | 1,200 |
| | | <u>1,200</u> | <u>1,200</u> |
| NET CURRENT ASSETS | | 71,502 | 61,813 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>157,252</u></u> | <u><u>147,563</u></u> |
| ACCUMULATED FUNDS | | | |
| Unrestricted funds brought forward | 7 | 147,563 | 70,753 |
| Unrestricted reserves for current year | 7 | 9,689 | 76,810 |
| | | <u><u>157,252</u></u> | <u><u>147,563</u></u> |

We approve these accounts and confirm that we have made available all the information and explanations for their preparation.



Trustee
Mr. Ahmed Ibrahim Issa



Trustee
Mr. Suleman Hafiz

Date : 05/06/2024

The notes on pages 8 to 13 form part of these accounts.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Charities Act 2011.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

ASIAN MUSLIM CULTURAL CENTRE
NOTES TO THE ACCOUNTS (CONTINUED)
For the year ended 31 March 2023

Page 9

Current asset investments

The charity holds no investments

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs undertaken to further the process of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

| | |
|-----------------------|-------------|
| Fixtures & Equipment | 25% on cost |
| Computers & Equipment | 25% on cost |
| Play Equipment | 25% on cost |

ASIAN MUSLIM CULTURAL CENTRE
NOTES TO THE ACCOUNTS
For the year ended 31 March 2023

Page 10

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and at hand

The charity's cash at bank and in hand includes the availability of funds as at 31st March 2023.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.STAFF COSTS

| | 2023 | 2022 |
|--|--------|--------|
| Staff salaries, Employer NIC & Pension | - | - |
| The average number of employee during the year were; | Number | Number |
| Administration | 1 | 1 |
| Volunteers | 1 | 1 |

NOTES TO THE ACCOUNTS
For the year ended 31 March 2023

3. TANGIBLE FIXED ASSETS

| | Land & Building £ | TOTAL £ |
|---------------------------|--------------------------------------|--------------------|
| COST | | |
| At 1 April 2022 | 85,750 | 85,750 |
| Additions | | 0 |
| At 31 March 2023 | <u>85,750</u> | <u>85,750</u> |
| NET BOOK VALUE | | |
| At 31 March 2023 | <u>85,750</u> | <u>85,750</u> |
| At 1 April 2022 | <u>85,750</u> | <u>85,750</u> |

4. DEBTORS

| | 2023 £ | 2022 £ |
|----------------------|-------------------|-------------------|
| There are no debtors | 0 | 0 |
| | <u>0</u> | <u>0</u> |

5. CREDITORS

| | 2023 £ | 2022 £ |
|------------------------------|-------------------|-------------------|
| Accruals and deferred income | 1,200 | 1,200 |
| | <u>1,200</u> | <u>1,200</u> |

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

6. ANALYSIS OF INCOME AND EXPENDITURE

| | 31 March 2023 | | | 31 March 2022 | | |
|--|----------------|-----------------|----------------|----------------|-----------------|----------------|
| | General | Restr- icted | Total | General | Restr- icted | Total |
| Income | | | | | | |
| Donations & Legacies (including Friday Collections) | 41,798 | | 41,798 | 127,778 | | 127,778 |
| Income from Charitable activities | | | | | | - |
| | 41,798 | - | 41,798 | 127,778 | - | 127,778 |
| Expenditure on charitable activities; | | | | | | |
| Heat& lights | 3,294 | | 3,294 | 2,731 | | 2,731 |
| Rent, rates and insurance | 25,290 | | 25,290 | 19,724 | | 19,724 |
| Insurance | 230 | | 230 | | | |
| Water rates | 478 | | 478 | 5 | | 5 |
| Overseas donations | | | - | 27,500 | | 27,500 |
| Repairs and maintenance | 600 | | 600 | - | | - |
| Telephone | 759 | | 759 | 547 | | 547 |
| Wages & Salaries and Pension | | | - | - | | - |
| | 30,651 | - | 30,651 | 50,507 | - | 50,507 |
| Governance Costs; | | | | | | |
| Accountancy & Payroll | | | - | - | | - |
| Independant Examination | | | - | - | | - |
| Bank and worldpay charges | 60 | | 60 | 34 | | 34 |
| | 60 | - | 60 | 34 | - | 34 |
| Support Costs; | | | | | | |
| Sundry Expenses | 1,398 | | 1,398 | 427 | | 427 |
| | 1,398 | - | 1,398 | 427 | - | 427 |
| NET INCOME | 9,689 | - | 9,689 | 76,810 | - | 76,810 |
| FUNDS BROUGHT FORWARD | 147,563 | | 147,563 | 70,753 | | 70,753 |
| FUNDS CARRIED FORWARD | 157,252 | - | 157,252 | 147,563 | - | 147,563 |

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

7. ACCUMULATED FUNDS

| | GENERAL FUNDS £ | RESTRICTED FUNDS £ | TOTAL £ |
|--------------------------|-----------------------|--------------------------|----------------|
| Balance at 31 March 2022 | 147,563 | - | 147,563 |
| Net income | 9,689 | - | 9,689 |
| Balance at 31 March 2023 | <u>157,252</u> | <u>-</u> | <u>157,252</u> |

8. CONTROLLING PARTY

Charity in under the share control of Trustees named on page 1 of the accounts.

9. RELATED PARTY TRANSACTION

There has been no transaction with the trustess during the year in any form. (2022 nil)