

BOSNIAN CULTURAL CENTRE - MIDLANDS

England & Wales · Charity number 1118585

Details

Other names BOSNIAN CULTURE CENTRE MIDLANDS

Status Registered

Legal form Charitable company

Company number [04645785](#)

Registered 2007-03-28

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

Contact

Address The Bosnian Cultural Centre
68 Stanhope Street
Birmingham
B12 0XB

Phone 01214464969

Email bosniantreuk@gmail.com

Website www.firstbosnians.co.uk

Activities

Objects: 1 TO RELIEVE PEOPLE FROM BOSNIA AND HERZEGOVINA IN THE MIDLANDS AND THEIR DEPENDANTS AND FAMILIES IN THE UNITED KINGDOM AND OVERSEAS, WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS OR OTHER NECESSITOUS CIRCUMSTANCESII TO PRESERVE AND PROTECT THE PHYSICAL AND PSYCHOLOGICAL HEALTH OF SUCH PEOPLE MENTIONED ABOVEIII TO ADVANCE EDUCATION AND TRAINING FOR SUCH PEOPLE MENTIONED ABOVEIV TO ADVANCE AND PRESERVE THE ISLAMIC RELIGION AND DOCTRINES WITHIN THE BOSNIAN MUSLIM COMMUNITY AND TO DEVELOP STRONGER RELATIONSHIPS WITH BOSNIAN AND NON-BOSNIAN RELIGIOUS LEADERS TO ADVANCE RELIGIOUS HARMONY

Activities: Bosnian Cultural Centre Midlands is seeking to provide support for the disadvantaged Bosnian community by promoting education and training, advocacy, and research, so as to further health and poverty relief, and to alleviate social exclusion, distress and sickness.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS.
- Birmingham City
- Coventry City
- Dudley
- Sandwell
- Solihull
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£37,476	£32,126	-	-
2024-01-31	£60,530	£62,596	-	-
2023-01-31	£39,220	£23,975	-	-
2022-01-31	£53,115	£21,176	-	-
2021-01-31	£50,327	£31,115	-	-

Trustees

Name	Role	Appointed
MR MR VITESKIC	Chair	
ABID KAHRIMAN		2011-10-28
ALMIR DEDIC		2011-10-28
MR MR HALILOVIC		
Mirza Gazibegovic		2019-02-04

Accounts

Charity registration number 1118585 (England and Wales)

Company registration number 04645785

BOSNIAN CULTURAL CENTRE - MIDLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

BOSNIAN CULTURAL CENTRE - MIDLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Z Viteskic Mr S Halilovic Mr A Kahriman Mr A Dedic Mr M Gazibegovic
Charity number	1118585
Company number	04645785
Principal address	68 Stanhope Street Highgate Birmingham B12 0XB
Registered office	68 Stanhope Street Highgate Birmingham B12 0XB
Independent examiner	M T Manley & Co Limited 696 Yardley Wood Rd Billesley Birmingham West Midlands B13 0HY

BOSNIAN CULTURAL CENTRE - MIDLANDS

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BOSNIAN CULTURAL CENTRE - MIDLANDS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity is seeking to provide support for the disadvantaged Bosnian community by promoting education and training, advocacy and research, so as to further health and poverty relief, and to alleviate social exclusion, distress and sickness.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

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

Major risks

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

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Z Viteskic

Mr S Halilovic

Mr A Kahriman

Mr A Dedic

Mr M Gazibegovic

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

BOSNIAN CULTURAL CENTRE - MIDLANDS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JANUARY 2025*

The trustees' report was approved by the Board of Trustees.



Mr Z Viteskić
Trustee

13 June 2025

BOSNIAN CULTURAL CENTRE - MIDLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOSNIAN CULTURAL CENTRE - MIDLANDS

I report to the trustees on my examination of the financial statements of Bosnian Cultural Centre - Midlands (the charity) for the year ended 31 January 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

M T Manley & Co Limited

696 Yardley Wood Rd

Billesley

Birmingham

West Midlands

B13 0HY

13 June 2025

BOSNIAN CULTURAL CENTRE - MIDLANDS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	37,476	60,530
Total income		37,476	60,530
Expenditure on:			
Charitable activities	4	32,126	62,596
Total expenditure		32,126	62,596
Net income/(expenditure) and movement in funds		5,350	(2,066)
Reconciliation of funds:			
Fund balances at 1 February 2024		354,663	356,729
Fund balances at 31 January 2025		360,013	354,663

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

BOSNIAN CULTURAL CENTRE - MIDLANDS

BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		236,288		235,772
Current assets					
Cash at bank and in hand		124,865		119,995	
Creditors: amounts falling due within one year	11	(1,140)		(1,104)	
Net current assets			123,725		118,891
Total assets less current liabilities			360,013		354,663
The funds of the charity					
Unrestricted funds	12		360,013		354,663
			360,013		354,663

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 13 June 2025



Mr Z Viteskic

Trustee

Company registration number 04645785 (England and Wales)

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

Bosnian Cultural Centre - Midlands is a charitable company limited by guarantee.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	37,476	60,530

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

4 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	808	716
Share of support and governance costs (see note 5)		
Support	30,178	60,764
Governance	1,140	1,116
	<u>32,126</u>	<u>62,596</u>
Analysis by fund		
Unrestricted funds	<u>32,126</u>	<u>62,596</u>

5 Support costs allocated to activities

	2025 £	2024 £
Power, light and heat	3,203	6,989
Property repairs and maintenance	1,194	1,562
Travelling expenses	8,392	7,360
Volunteer subsistence	2,631	3,607
Insurances	1,207	1,164
Telephone and stationery	1,156	861
Sundry expenses	-	600
Donations	12,093	38,178
Bank charges	268	443
Governance costs	1,174	1,116
	<u>31,318</u>	<u>61,880</u>
Analysed between:		
Charitable activities	<u>31,318</u>	<u>61,880</u>

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>808</u>	<u>716</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

8 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
5	5

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 February 2024	231,712	24,950	256,662
Additions	-	1,325	1,325
At 31 January 2025	231,712	26,275	257,987
Depreciation and impairment			
At 1 February 2024	-	20,891	20,891
Depreciation charged in the year	-	808	808
At 31 January 2025	-	21,699	21,699
Carrying amount			
At 31 January 2025	231,712	4,576	236,288
At 31 January 2024	231,712	4,060	235,772

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,140	1,104

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
General funds	354,663	37,476	(32,126)	360,013
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
General funds	356,729	60,530	(62,596)	354,663
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Accounts

Charity registration number 1118585

Company registration number 04645785 (England and Wales)

BOSNIAN CULTURAL CENTRE - MIDLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

BOSNIAN CULTURAL CENTRE - MIDLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Z Viteskic Mr S Halilovic Mr A Kahriman Mr A Dedic Mr M Gazibegovic
Charity number	1118585
Company number	04645785
Principal address	68 Stanhope Street Highgate Birmingham B12 0XB
Registered office	68 Stanhope Street Highgate Birmingham B12 0XB
Independent examiner	M T Manley & Co Limited 696 Yardley Wood Rd Billesley Birmingham West Midlands B13 0HY

BOSNIAN CULTURAL CENTRE - MIDLANDS

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BOSNIAN CULTURAL CENTRE - MIDLANDS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity is seeking to provide support for the disadvantaged Bosnian community by promoting education and training, advocacy and research, so as to further health and poverty relief, and to alleviate social exclusion, distress and sickness.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

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

Major risks

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

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Z Viteskic

Mr S Halilovic

Mr A Kahriman

Mr A Dedic

Mr M Gazibegovic

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

BOSNIAN CULTURAL CENTRE - MIDLANDS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 JANUARY 2024***

The trustees' report was approved by the Board of Trustees.

Mr Z Viteskic
Trustee

1 July 2024

BOSNIAN CULTURAL CENTRE - MIDLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOSNIAN CULTURAL CENTRE - MIDLANDS

I report to the trustees on my examination of the financial statements of Bosnian Cultural Centre - Midlands (the charity) for the year ended 31 January 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

M T Manley & Co Limited

696 Yardley Wood Rd
Billesley
Birmingham
West Midlands
B13 0HY

Dated: 1 July 2024

BOSNIAN CULTURAL CENTRE - MIDLANDS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	60,530	39,220
Total income		60,530	39,220
Expenditure on:			
Charitable activities	4	62,596	23,975
Total expenditure		62,596	23,975
Net income/(expenditure) and movement in funds		(2,066)	15,245
Reconciliation of funds:			
Fund balances at 1 February 2023		356,729	341,484
Fund balances at 31 January 2024		354,663	356,729

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

BOSNIAN CULTURAL CENTRE - MIDLANDS

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		235,772		236,487
Current assets					
Cash at bank and in hand		119,995		121,322	
Creditors: amounts falling due within one year	11	(1,104)		(1,080)	
Net current assets			118,891		120,242
Total assets less current liabilities			354,663		356,729
Net assets excluding pension liability			354,663		356,729
The funds of the charity					
Unrestricted funds			354,663		356,729
			354,663		356,729

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 1 July 2024

Mr Z Viteskic
Trustee

Company registration number 04645785 (England and Wales)

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

Bosnian Cultural Centre - Midlands is a charitable company limited by guarantee.

1.1 Accounting convention

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The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	60,530	39,220

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

4 Expenditure on charitable activities

	Heading #ac982 2024 £	Heading #ac982 2023 £
Direct costs		
Depreciation and impairment	716	843
Share of support and governance costs (see note 5)		
Support	60,764	22,082
Governance	1,116	1,050
	<u>62,596</u>	<u>23,975</u>
Analysis by fund		
Unrestricted funds	<u>62,596</u>	<u>23,975</u>

5 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Power, light and heat	6,989	-	6,989	2,313	-	2,313
Property repairs and maintenance	1,562	-	1,562	528	-	528
Travelling expenses	7,360	-	7,360	9,176	-	9,176
Volunteer subsistence	3,607	-	3,607	2,580	-	2,580
Insurances	1,164	-	1,164	1,115	-	1,115
Telephone and stationery	861	-	861	445	-	445
Sundry expenses	600	-	600	-	-	-
Donations	38,178	-	38,178	5,659	-	5,659
Bank charges	443	-	443	267	-	267
Accountancy	-	1,116	1,116	-	1,050	1,050
	<u>60,764</u>	<u>1,116</u>	<u>61,880</u>	<u>22,082</u>	<u>1,050</u>	<u>23,132</u>
Analysed between						
Charitable activities	<u>60,764</u>	<u>1,116</u>	<u>61,880</u>	<u>22,082</u>	<u>1,050</u>	<u>23,132</u>

Governance costs includes payments to the independent examiners of £1116(2023- £1,050) for independent examination fees.

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>716</u>	<u>843</u>

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
5	6

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 February 2023	231,712	24,950	256,662
At 31 January 2024	231,712	24,950	256,662
Depreciation and impairment			
At 1 February 2023	-	20,174	20,174
Depreciation charged in the year	-	716	716
At 31 January 2024	-	20,890	20,890
Carrying amount			
At 31 January 2024	231,712	4,060	235,772
At 31 January 2023	231,712	4,775	236,487

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,104	1,080

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
General funds	356,729	60,530	(62,596)	354,663
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 February 2022 £	Incoming resources £	Resources expended £	At 31 January 2023 £
General funds	341,484	39,220	(23,975)	356,729
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity registration number 1118585

Company registration number 04645785 (England and Wales)

BOSNIAN CULTURAL CENTRE - MIDLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

BOSNIAN CULTURAL CENTRE - MIDLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Z Viteskic Mr S Halilovic Mr A Kahriman Mr A Dedic Mr D Imamovic Mr M Gazibegovic
Charity number	1118585
Company number	04645785
Principal address	68 Stanhope Street Highgate Birmingham B12 0XB
Registered office	68 Stanhope Street Highgate Birmingham B12 0XB
Independent examiner	M T Manley & Co Limited 696 Yardley Wood Road Billesley Birmingham B13 0HY

BOSNIAN CULTURAL CENTRE - MIDLANDS

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BOSNIAN CULTURAL CENTRE - MIDLANDS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

The trustees present their annual report and financial statements for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity is seeking to provide support for the disadvantaged Bosnian community by promoting education and training, advocacy and research, so as to further health and poverty relief, and to alleviate social exclusion, distress and sickness.

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

Achievements and performance

Financial review

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

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

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Z Viteskic

Mr S Halilovic

Mr A Kahrman

Mr A Dedic

Mr D Imamovic

Mr M Gazibegovic

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr Z Viteskic

Trustee

10 May 2023

BOSNIAN CULTURAL CENTRE - MIDLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOSNIAN CULTURAL CENTRE - MIDLANDS

I report to the trustees on my examination of the financial statements of Bosnian Cultural Centre - Midlands (the charity) for the year ended 31 January 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

M T Manley & Co Limited

696 Yardley Wood Road
Billesley
Birmingham
B13 0HY

Dated: 10 May 2023

BOSNIAN CULTURAL CENTRE - MIDLANDS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	39,220	53,115
<u>Expenditure on:</u>			
Charitable activities	4	23,975	21,176
Net income for the year/ Net movement in funds		15,245	31,939
Fund balances at 1 February 2022		341,484	309,545
Fund balances at 31 January 2023		356,729	341,484

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BOSNIAN CULTURAL CENTRE - MIDLANDS

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		236,487		236,277
Current assets					
Cash at bank and in hand		121,322		106,287	
Creditors: amounts falling due within one year	9	(1,080)		(1,080)	
Net current assets			120,242		105,207
Total assets less current liabilities			356,729		341,484
Income funds					
Unrestricted funds			356,729		341,484
			356,729		341,484

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 10 May 2023

Mr Z Viteskic
Trustee

Company registration number 04645785

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Charity information

Bosnian Cultural Centre - Midlands is a charitable company limited by guarantee.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	39,220	53,115

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

4 Charitable activities

	Charitable Expenditure Heading 1 2023 £	Charitable Expenditure Heading 1 2022 £
Depreciation and impairment	843	806
Share of support costs (see note 5)	22,082	19,290
Share of governance costs (see note 5)	1,050	1,080
	<u>23,975</u>	<u>21,176</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Power, light and heat	2,313	-	2,313	1,633	-	1,633
Property repairs and maintenance	528	-	528	829	-	829
Travelling expenses	9,176	-	9,176	8,251	-	8,251
Volunteer subsistence	2,580	-	2,580	726	-	726
Insurances	1,115	-	1,115	1,104	-	1,104
Telephone and stationery	445	-	445	407	-	407
Donations	5,658	-	5,658	6,126	-	6,126
Bank charges	267	-	267	214	-	214
Accountancy	-	1,050	1,050	-	1,080	1,080
	<u>22,082</u>	<u>1,050</u>	<u>23,132</u>	<u>19,290</u>	<u>1,080</u>	<u>20,370</u>
Analysed between						
Charitable activities	<u>22,082</u>	<u>1,050</u>	<u>23,132</u>	<u>19,290</u>	<u>1,080</u>	<u>20,370</u>

Governance costs includes payments to the independent examiners of £1,050 (2022- £1,080) for independent examination fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 February 2022	231,712	23,897	255,609
Additions	-	1,053	1,053
At 31 January 2023	231,712	24,950	256,662
Depreciation and impairment			
At 1 February 2022	-	19,332	19,332
Depreciation charged in the year	-	843	843
At 31 January 2023	-	20,175	20,175
Carrying amount			
At 31 January 2023	231,712	4,775	236,487
At 31 January 2022	231,712	4,565	236,277

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,080	1,080

10 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 1118585

Company registration number 04645785 (England and Wales)

BOSNIAN CULTURAL CENTRE - MIDLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

BOSNIAN CULTURAL CENTRE - MIDLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Z Viteskic Mr S Halilovic Mr A Kahrman Mr A Dedic Mr D Imamovic Mr M Gazibegovic
Charity number	1118585
Company number	04645785
Principal address	68 Stanhope Street Highgate Birmingham B12 0XB
Registered office	68 Stanhope Street Highgate Birmingham B12 0XB
Independent examiner	M T Manley & Co Limited 696 Yardley Wood Road Billesley Birmingham B13 0HY

BOSNIAN CULTURAL CENTRE - MIDLANDS

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BOSNIAN CULTURAL CENTRE - MIDLANDS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their annual report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity is seeking to provide support for the disadvantaged Bosnian community by promoting education and training, advocacy and research, so as to further health and poverty relief, and to alleviate social exclusion, distress and sickness.

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

Achievements and performance

Financial review

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

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

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Z Viteskic

Mr S Halilovic

Mr A Kahrman

Mr A Dedic

(Resigned 31 January 2022)

Mr A Dedic

Mr A Gazibegovic

(Resigned 31 January 2022)

Mr D Imamovic

Mr M Gazibegovic

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

BOSNIAN CULTURAL CENTRE - MIDLANDS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 JANUARY 2022***

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.

Mr Z Viteskic
Trustee

27 May 2022

BOSNIAN CULTURAL CENTRE - MIDLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOSNIAN CULTURAL CENTRE - MIDLANDS

I report to the trustees on my examination of the financial statements of Bosnian Cultural Centre - Midlands (the charity) for the year ended 31 January 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

M T Manley & Co Limited

696 Yardley Wood Road
Billesley
Birmingham
B13 0HY

Dated: 27 May 2022

BOSNIAN CULTURAL CENTRE - MIDLANDS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>			
Donations and legacies	3	53,115	50,327
Other income	4	-	10
Total income		<u>53,115</u>	<u>50,337</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>21,176</u>	<u>31,115</u>
Net income for the year/ Net movement in funds		31,939	19,222
Fund balances at 1 February 2021		<u>309,545</u>	<u>290,323</u>
Fund balances at 31 January 2022		<u><u>341,484</u></u>	<u><u>309,545</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BOSNIAN CULTURAL CENTRE - MIDLANDS

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		236,277		237,083
Current assets					
Cash at bank and in hand		106,287		73,482	
Creditors: amounts falling due within one year	10	(1,080)		(1,020)	
Net current assets			105,207		72,462
Total assets less current liabilities			341,484		309,545
Income funds					
Unrestricted funds			341,484		309,545
			341,484		309,545

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 27 May 2022

Mr Z Viteskic
Trustee

Company registration number 04645785

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

Bosnian Cultural Centre - Midlands is a charitable company limited by guarantee.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	53,115	40,327
Covid grant	-	10,000
	<u>53,115</u>	<u>50,327</u>

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

4 Other income

	Total	Unrestricted funds
	2022	2021
	£	£
Other income	-	10
	<u> </u>	<u> </u>

5 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 1
	2022	2021
	£	£
Depreciation and impairment	806	1,291
Share of support costs (see note 6)	19,290	28,804
Share of governance costs (see note 6)	1,080	1,020
	<u> </u>	<u> </u>
	<u>21,176</u>	<u>31,115</u>

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

6 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Power, light and heat	1,633	-	1,633	1,983	-	1,983
Property repairs and maintenance	829	-	829	1,583	-	1,583
Travelling expenses	8,251	-	8,251	5,736	-	5,736
Volunteer subsistence	726	-	726	618	-	618
Insurances	1,104	-	1,104	1,076	-	1,076
Telephone and stationery	407	-	407	572	-	572
Sundry expenses	-	-	-	204	-	204
Donations	6,126	-	6,126	16,867	-	16,867
Bank charges	214	-	214	165	-	165
Accountancy	-	1,080	1,080	-	1,020	1,020
	<u>19,290</u>	<u>1,080</u>	<u>20,370</u>	<u>28,804</u>	<u>1,020</u>	<u>29,824</u>
Analysed between Charitable activities	<u>19,290</u>	<u>1,080</u>	<u>20,370</u>	<u>28,804</u>	<u>1,020</u>	<u>29,824</u>

Governance costs includes payments to the independent examiners of £1,080 (2021- £1,020) for independent examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 February 2021	231,712	23,897	255,609
At 31 January 2022	231,712	23,897	255,609
Depreciation and impairment			
At 1 February 2021	-	18,526	18,526
Depreciation charged in the year	-	806	806
At 31 January 2022	-	19,332	19,332
Carrying amount			
At 31 January 2022	231,712	4,565	236,277
At 31 January 2021	231,712	5,371	237,083

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,080	1,020

11 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

Charity Registration No. 1118585

Company Registration No. 04645785 (England and Wales)

BOSNIAN CULTURAL CENTRE - MIDLANDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
PAGES FOR FILING WITH REGISTRAR

BOSNIAN CULTURAL CENTRE - MIDLANDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Z Viteskic Mr S Halilovic Mr A Kahriman Mr A Dedic Mr A Dedic Mr A Gazibegovic Mr D Imamovic Mr M Gazibegovic
Charity number	1118585
Company number	04645785
Principal address	68 Stanhope Street Highgate Birmingham B12 0XB
Registered office	68 Stanhope Street Highgate Birmingham B12 0XB
Independent examiner	M T Manley & Co Limited 696 Yardley Wood Road Billesley Birmingham B13 0HY

BOSNIAN CULTURAL CENTRE - MIDLANDS

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BOSNIAN CULTURAL CENTRE - MIDLANDS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity is seeking to provide support for the disadvantaged Bosnian community by promoting education and training, advocacy and research, so as to further health and poverty relief, and to alleviate social exclusion, distress and sickness.

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

Achievements and performance

Financial review

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

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Z Viteskic
Mr S Halilovic
Mr A Kahriman
Mr A Dedic
Mr A Dedic
Mr A Gazibegovic
Mr D Imamovic
Mr M Gazibegovic

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Black Ink


Mr Z Viteskic

Trustee

Dated: 14 April 2021

BOSNIAN CULTURAL CENTRE - MIDLANDS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOSNIAN CULTURAL CENTRE - MIDLANDS

I report to the trustees on my examination of the financial statements of Bosnian Cultural Centre - Midlands (the charity) for the year ended 31 January 2021.

Responsibilities and basis of report

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

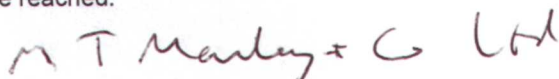
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



M T Manley & Co Limited

696 Yardley Wood Road
Billesley
Birmingham
B13 0HY

Dated: 14 April 2021

BOSNIAN CULTURAL CENTRE - MIDLANDS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	3	50,327	49,651
Other income	4	10	29
Total income		<u>50,337</u>	<u>49,680</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>31,115</u>	<u>24,996</u>
Net income for the year/ Net movement in funds		19,222	24,684
Fund balances at 1 February 2020		290,323	265,639
Fund balances at 31 January 2021		<u><u>309,545</u></u>	<u><u>290,323</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BOSNIAN CULTURAL CENTRE - MIDLANDS

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		237,083		238,374
Current assets					
Cash at bank and in hand		73,482		52,939	
Creditors: amounts falling due within one year	10	(1,020)		(990)	
Net current assets			72,462		51,949
Total assets less current liabilities			309,545		290,323
Income funds					
Unrestricted funds			309,545		290,323
			309,545		290,323

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on 14 April 2021

Black Ink
Zaim Viteskic
Mr Z Viteskic
Trustee

Company Registration No. 04645785

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity information

Bosnian Cultural Centre - Midlands is a charitable company limited by guarantee.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	50,327	49,651

4 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	10	29

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

5 Charitable activities

	Charitable Expenditure Heading 1 2021 £	Charitable Expenditure Heading 1 2020 £
Depreciation and impairment	1,291	1,404
Education and training	-	1
Non bank interest on loans	-	376
	<u>1,291</u>	<u>1,781</u>
Share of support costs (see note 6)	28,804	22,225
Share of governance costs (see note 6)	1,020	990
	<u>31,115</u>	<u>24,996</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Power, light and heat	1,983	-	1,983	2,542	-	2,542
Property repairs and maintenance	1,583	-	1,583	2,400	-	2,400
Travelling expenses	5,736	-	5,736	8,832	-	8,832
Volunteer subsistence	618	-	618	1,389	-	1,389
Insurances	1,076	-	1,076	1,072	-	1,072
Telephone and stationery	572	-	572	372	-	372
Sundry expenses	204	-	204	184	-	184
Donations	16,867	-	16,867	5,200	-	5,200
Bank charges	165	-	165	234	-	234
Accountancy	-	1,020	1,020	-	990	990
	<u>28,804</u>	<u>1,020</u>	<u>29,824</u>	<u>22,225</u>	<u>990</u>	<u>23,215</u>
Analysed between Charitable activities	<u>28,804</u>	<u>1,020</u>	<u>29,824</u>	<u>22,225</u>	<u>990</u>	<u>23,215</u>

Governance costs includes payments to the independent examiners of £1,020 (2020- £990) for independent examination fees.

BOSNIAN CULTURAL CENTRE - MIDLANDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
8	8

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 February 2020	231,712	23,897	255,609
At 31 January 2021	231,712	23,897	255,609
Depreciation and impairment			
At 1 February 2020	-	17,235	17,235
Depreciation charged in the year	-	1,291	1,291
At 31 January 2021	-	18,526	18,526
Carrying amount			
At 31 January 2021	231,712	5,371	237,083
At 31 January 2020	231,712	6,662	238,374

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,020	990

11 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).