

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

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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

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# BOSNIAN CULTURAL CENTRE - MIDLANDS

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# **BOSNIAN CULTURAL CENTRE - MIDLANDS**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 JANUARY 2021**

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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

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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).

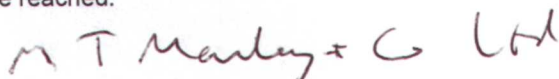
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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 £
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	50,327	49,651
Other income	4	10	29
<b>Total income</b>		<u>50,337</u>	<u>49,680</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	<u>31,115</u>	<u>24,996</u>
<b>Net income for the year/ Net movement in funds</b>		19,222	24,684
Fund balances at 1 February 2020		290,323	265,639
<b>Fund balances at 31 January 2021</b>		<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 £	£
<b>Fixed assets</b>					
Tangible assets	9		237,083		238,374
<b>Current assets</b>					
Cash at bank and in hand		73,482		52,939	
<b>Creditors: amounts falling due within one year</b>	10	(1,020)		(990)	
Net current assets			72,462		51,949
<b>Total assets less current liabilities</b>			309,545		290,323
<b>Income funds</b>					
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*  
*Mr Z*  
*Zoran 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**

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#### **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 £
<b>Cost</b>			
At 1 February 2020	231,712	23,897	255,609
At 31 January 2021	231,712	23,897	255,609
<b>Depreciation and impairment</b>			
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
<b>Carrying amount</b>			
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).