

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Locksley Estate Cultural Association

ACN Accountants
Chartered Certified Accountants
41 Orsett Road
Grays
Essex
RM17 5DS

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for the Year Ended 31 March 2023

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

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees confirm that they abide by the Charity Commissions guidance on public benefit in complying with Section 17 of the Charities Act 2011 to have due regard to public benefit in meeting its objectives and activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued to collect donations from the members of public as well as memberships' fees. There are continuous commitments from the users and members to support charity's activities.

The charity provides social welfare, worship and educational support to the community and promotes social awareness among general public.

FINANCIAL REVIEW

The financial statements are set out on pages 4 to 9 have been prepared implementing Financial Reporting Standard for Smaller Entities (effective January 2015).

The Statement of Financial Activities show net surplus for the year of a revenue nature of £15,760. The total reserves at the year end after accounting for unrealised (losses) /after revaluing investments of £104,790.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity' objects and regulations are regulated by the constitution adopted on 26 July 2007 and the charity is registered as a charity on 03 January 2013.

The objects of the charity are:

- 1) To advance the Islamic faith in accordance with the Quran and Sunnah for the benefit of the public in Tower Hamlets in particular but not exclusively through holding prayer meetings, lectures, and producing/distributing literature on Islam.
- 2) The advancement of religious and general education for the benefit of the public in Tower Hamlets, including but not restricted in promoting interfaith dialogue and the prevention of alcohol and drugs abuse and misuse.

To meet these objectives the charity provides building/facilities/opens spaces to the community and also provides advocacy/advice and information. In order to fund these activities the charity seeks donations and subscriptions from the public, institutions and its members.

Management and Administration

The charity is organised with a committee elected by the members to oversee the overall activities. The charity has appointed trustees. The trustees are the people responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries. The names of trustees are declared when a charity is first registered. The trustees are responsible for keeping the list up to date and may do this by updating their details online as it happens, using their Annual Return, or for charities with income below £10,000, by using their Annual Update.

One member is nominated as a chairperson to monitor the day to day operation of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1120471

Principal address

24 Norbiton Road
London
E14 7TF

Trustees

Mawlana Mohammed Musleh Uddin
M W Ali
Abdul Ahad
Azizur Rahman
Mohammed Foyso Uddin
Joynul Hoque
Abdul Gofur Khan

Independent Examiner

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41 Orsett Road
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Approved by order of the board of trustees on 28 March 2024 and signed on its behalf by:

Mawlana Mohammed Musleh Uddin - Trustee

Independent examiner's report to the trustees of Locksley Estate Cultural Association

I report to the charity trustees on my examination of the accounts of Locksley Estate Cultural Association (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Anwar F Chowdhury FCCA

ACN Accountants
Chartered Certified Accountants
41 Orsett Road
Grays
Essex
RM17 5DS

28 March 2024

Locksley Estate Cultural Association

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		31,229	23,380
Other income		-	405
Total		<u>31,229</u>	<u>23,785</u>
EXPENDITURE ON			
Charitable activities			
Worship & Educational Support		8,524	4,072
Other		6,945	7,966
Total		<u>15,469</u>	<u>12,038</u>
NET INCOME		15,760	11,747
RECONCILIATION OF FUNDS			
Total funds brought forward		89,030	77,283
TOTAL FUNDS CARRIED FORWARD		<u><u>104,790</u></u>	<u><u>89,030</u></u>

Locksley Estate Cultural Association

Balance Sheet

31 March 2023

		31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	14,746	8,513
CURRENT ASSETS			
Cash at bank and in hand		91,364	81,117
CREDITORS			
Amounts falling due within one year	6	(1,320)	(600)
NET CURRENT ASSETS		<u>90,044</u>	<u>80,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		104,790	89,030
NET ASSETS		<u>104,790</u>	<u>89,030</u>
FUNDS	7		
Unrestricted funds		104,790	89,030
TOTAL FUNDS		<u>104,790</u>	<u>89,030</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 March 2024 and were signed on its behalf by:

Mawlana Mohammed Musleh Uddin - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Improvements to property - 10% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

3. STAFF COSTS

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

	31.3.23	31.3.22
Admin	<u>3</u>	<u>2</u>

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	23,380
Other income	<u>405</u>
Total	<u>23,785</u>
EXPENDITURE ON	
Charitable activities	
Worship & Educational Support	4,072
Other	<u>7,966</u>
Total	<u>12,038</u>
NET INCOME	11,747
RECONCILIATION OF FUNDS	
Total funds brought forward	77,283
TOTAL FUNDS CARRIED FORWARD	<u><u>89,030</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. TANGIBLE FIXED ASSETS

	Improvements to property £
COST	
At 1 April 2022	14,533
Additions	8,540
	<hr/>
At 31 March 2023	23,073
	<hr/>
DEPRECIATION	
At 1 April 2022	6,020
Charge for year	2,307
	<hr/>
At 31 March 2023	8,327
	<hr/>
NET BOOK VALUE	
At 31 March 2023	14,746
	<hr/>
At 31 March 2022	8,513
	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other creditors	1,320	600
	<hr/>	<hr/>

7. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	89,030	15,760	104,790
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	89,030	15,760	104,790
	<hr/>	<hr/>	<hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,229	(15,469)	15,760
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	31,229	(15,469)	15,760
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	77,283	11,747	89,030
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>77,283</u>	<u>11,747</u>	<u>89,030</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,785	(12,038)	11,747
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>23,785</u>	<u>(12,038)</u>	<u>11,747</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	77,283	27,507	104,790
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>77,283</u>	<u>27,507</u>	<u>104,790</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,014	(27,507)	27,507
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>55,014</u>	<u>(27,507)</u>	<u>27,507</u>

8. RELATED PARTY DISCLOSURES

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

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,229	23,380
Other income		
Other income	-	405
Total incoming resources	31,229	23,785
EXPENDITURE		
Charitable activities		
Wages	7,096	4,072
Support costs		
Management		
Postage and stationery	1,020	600
Governance costs		
Rent and rates	3,300	1,125
Insurance	191	-
Sundries	408	688
Accountancy and legal fees	720	600
Repair and maintenance	427	3,500
Depreciation of tangible fixed assets	2,307	1,453
	7,353	7,366
Total resources expended	15,469	12,038
Net income	15,760	11,747