

CORBY MUSLIM ASSOCIATION
(A Non-profit Charitable Organisation)
TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
30 April 2023

CORBY MUSLIM ASSOCIATION

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FOR THE YEAR ENDED 30 April 2023

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TRUSTEES' REPORT

FOR THE YEAR ENDED 30 April 2023

TRUSTEES' REPORT

The Trustees' present their report and the financial statements for the year ended 30 April 2023.

Members of the Management Committee

The following served as charity trustees during the year and up to the date of this report:

Amir Ali
Ayna Chaudhury
Mohammed Samir Miah
P Sadik Chaudhury

Structure, Governance and Management

Governing Document

Corby Muslim Association is a non- profitable charity organisation, which is governed by its constitution on 29th August 2012. It is registered as a charity with the Charity Commission on 03rd September 2012 . All Members of the Management Committee give their time voluntarily and receive no benefits from the charity.

Organisational Structure

The Charity is managed by an Executive Committee and it is responsible for the ultimate performance of the Charity. Members meet monthly and receive a financial review every three months.

Objectives and Activities

The principal activities and objectives of the Charity are to facilitate for the people of Corby to conduct all religious and social activities in accordance with the Holy Qur'an and Sunnah.

Financial Review

The Charity's reserves as at 30 April 2023 total £444,067 which will be used for the purposes on which the funds were provided for.

The Organisation has a net surplus for the current year of £43,153.

Principal Funding Sources

The principal funding sources for the charity are currently donation and voluntary income from the public. The Charity will continue to seek funding from other agencies in order to maintain its charitable activities.

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 April 2023

Public Benefit

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit and that the activities carried out by the charity during the year were all undertaken in order to further the charity's aims for the benefit of the charity's beneficiaries. Our services meet the needs of a Corby Muslim community ranging from children and families to older people.

Responsibilities of the Trustees

Financial Act requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the Company for that period. In preparing those financial statements, the management committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on going concern basis unless it is inappropriate to presume that the Charity will continue.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

As the Charity trustee, we certify that:

- as far as we are aware, there is no relevant audit information of which the organisation accountants are unaware; and - as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity accountants are aware of that information.

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 April 2023

Independent Examiner

White Knight Accountancy Limited have expressed their willingness to act as the independent examiner for the Charity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005).

Approved by the Trustees on 29 February 2024 and signed on the Management Committee's behalf by:

.....

Ayna Chaudhury

Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 April 2023

INDEPENDENT EXAMINER'S REPORT

We report on the accounts for the year ended 30 April 2023 set out on pages 6 to 15.

Respective responsibilities of trustees and accountants

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 1993 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

White Knight Accountancy Limited
6 Crown Passage
Uppingham, Oakham
LE15 9NB

Date: 29 February 2024

CORBY MUSLIM ASSOCIATION**STATEMENT OF ASSETS AND LIABILITIES**

FOR THE YEAR ENDED 30 April 2023

RECEIPT AND PAYMENT

Categories	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
Receipts					
Donation and gifts	60,127.22	-	-	60,127.22	45,863.00
Sub total(Gross income for AR)	60,127.22	-	-	60,127.22	45,863.00
Total receipts	60,127.22	-	-	60,127.22	45,863.00
Payments					
Depreciation Charge for the Year - Fixtures & Fittings	288.34	-	-	288.34	256.00
Printing and stationery	50.28	-	-	50.28	27.00
Accountants fees	-	-	-	-	360.00
Legal/professional fees	120.00	-	-	120.00	-
Wages and salaries	11,181.00	-	-	11,181.00	11,181.00
Staff costs	-	-	-	-	120.00
Travel and Subsistence	-	-	-	-	373.00
Equipment expense	179.29	-	-	179.29	54.00
Light and heat	3,438.18	-	-	3,438.18	2,453.35
Cleaning of Premises	211.62	-	-	211.62	-
General Insurance	911.13	-	-	911.13	-
Rates & Water	594.82	-	-	594.82	-
Sub total	16,974.66	-	-	16,974.66	14,824.35
Asset and investment purchases					
Freehold Land & Buildings - Additions - Cost	64,926.45	-	-	64,926.45	62,066.94

CORBY MUSLIM ASSOCIATION

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 30 April 2023

Fixtures & Fittings - Additions - Cost	447.08	-	-	447.08	-
Sub total	65,373.53	-	-	65,373.53	62,066.94
Total Payments	82,348.19	-	-	82,348.19	76,891.29
Net of receipts/(payments)	(22,220.97)	-	-	(22,220.97)	(31,028.29)
Cash funds last year end	(31,028.29)	-	-	(31,028.29)	
Cash funds this year end	(53,249.26)	-	-	(53,249.26)	(31,028.29)

CORBY MUSLIM ASSOCIATION

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 30 April 2023

Categories	Details	Unrestricted funds	Restricted income funds	Endowment funds
Cash funds				
NOTE 8	Cash at bank and on hand	110,115.04	-	-
	Total Cash Funds	110,115.04	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Assets retained for the charity's own use				
NOTE 7	Tangible Fixed Assets	347,592		
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Liabilities				
NOTE 10	Bank loans and overdrafts	14,000.00		

The financial statements were approved by the Board on 29-Feb-2024 and signed on its behalf by:

Ayna Chaudhury
Trustee

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.2 Basis of preparation

These financial statements have been prepared under the historical cost convention and in the accordance with applicable accounting standards, the Companies Act 2006, the Charities Act 1993 and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by the way of donations and gifts is included in full in the income and expenditure account when received.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure in which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Governance costs include those costs associated with attracting voluntary income and the costs of fundraising activities requirements of the charity.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023

1.6 Income

Voluntary income and donations are accounted for as received by the charity. No permanent endowments have been received in the period.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Furniture, fittings & equipment 7 years straight line

1.8 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting when preparing the financial statements.

2 Income from Donations and Legacies

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Donation and gifts	60,127.22	-	-	60,127.22	45,863.00
	60,127.22	-	-	60,127.22	45,863.00

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023

3 Expenditure on Raising Funds

	Total funds 2023	Total funds 2022
Analysis	£	£
Support Costs	480.70	200.00
	480.70	200.00

4 Expenditure on Charitable Activities

	Total funds 2023	Total funds 2022
Analysis	£	£
Legal/professional fees	120.00	-
Wages and salaries	11,181.00	11,181.00
Staff costs	-	120.00
Light and heat	3,438.18	2,453.35
Cleaning of Premises	211.62	-
Rates & Water	594.82	-
Support Costs	480.70	560.00
	16,026.32	14,314.35

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023

5 Support Costs

	Total funds 2023	Total funds 2022
Analysis	£	£
Printing and stationery	50.28	27.00
Travel and Subsistence	-	373.00
General Insurance	911.13	-
Governance Costs		
Accountants fees	-	360.00
	961.41	760.00

6 Other Expenditure

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Depreciation Charge for the Year - Fixtures & Fittings	288.34	-	-	288.34	256.00
Equipment expense	179.29	-	-	179.29	54.00
	467.63	-	-	467.63	310.00

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023

7 Tangible Fixed Assets**7.1 Cost or valuation**

	Freehold Land & Buildings	Fixtures & Fittings
	£	£
At 01 May 2022	281,483.94	3,878.00
Additions	64,926.45	447.08
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 30 April 2023	346,410.39	4,325.08

7.2 Amortisation and impairments

	Freehold Land & Buildings	Fixtures & Fittings
	£	£
At 01 May 2022	-	2,854.96
Additions	-	288.34
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 30 April 2023	-	3,143.30

7.3 Net book value

	Freehold Land & Buildings	Fixtures & Fittings
	£	£
At 01 May 2022	281,483.94	1,023.04
At 30 April 2023	346,410.39	1,181.78

8 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Cash at bank and on hand	110,115.04	135,859.23
	110,115.04	135,859.23

9 Creditors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Taxes payable	-	829.21
Other creditors	-	2,982.35
	-	3,811.56

10 Creditors: Amounts falling due after one year

	Total funds 2023	Total funds 2022
	£	£
Bank loans and overdrafts	14,000.00	14,000.00
	14,000.00	14,000.00

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023

11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted Designated Funds	400,553	60,127.22	16,974.66	-	43,153	444,067
Total	400,553	60,127.22	16,974.66	-	43,153	444,067

11.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted Designated Funds	369,516	45,863	14,464	-	31,037	400,553
Total	369,516	45,863	14,464	-	31,037	400,553

CORBY MUSLIM ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2023

11.3 Transfers between funds

This Year

	Amount	
	£	
Between unrestricted and restricted funds		-
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-

Last Year

	Amount	
	£	
Between unrestricted and restricted funds		-
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-