

**CORBY MUSLIM ASSOCIATION**  
**(A Non-profit Charitable Organisation)**  
**TRUSTEES' REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
  
**FOR THE YEAR END**  
**30 April 2024**

**CORBY MUSLIM ASSOCIATION**

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FOR THE YEAR ENDED 30 April 2024

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**TRUSTEES' REPORT**

FOR THE YEAR ENDED 30 April 2024

**TRUSTEES' REPORT**

The Trustees' present their report and the financial statements for the year ended 30 April 2024.

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 2024 total £461,364.30 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 £17,297.30.

**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 2024

**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 2024

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 28 February 2024 and signed on the Management Committee's behalf by:

.....

Ayna Chaudhury

Trustee

**INDEPENDENT EXAMINER'S REPORT**

FOR THE YEAR ENDED 30 April 2024

**INDEPENDENT EXAMINER'S REPORT**

We report on the accounts for the year ended 30 April 2024 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: 28 February 2024

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

FOR THE YEAR ENDED 30 April 2024

## RECEIPT AND PAYMENT

<b>Categories</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds</b>	<b>Last year</b>
<b>Receipts</b>					
Donation and gifts	56,356.42	-	-	56,356.42	60,127.22
Sub total(Gross income for AR)	56,356.42	-	-	56,356.42	60,127.22
<b>Total receipts</b>	56,356.42	-	-	56,356.42	60,127.22
<b>Payments</b>					
Depreciation Charge for the Year - Fixtures & Fittings	1,319.87	-	-	1,319.87	288.34
Printing and stationery	171.67	-	-	171.67	50.28
Accountants fees	-	-	-	-	0.00
Legal/professional fees	0	-	-	0	120.00
Wages and salaries	25,081.34	-	-	25,081.34	11,181.00
Coach hire	742.00	-	-	742.00	-
Donations	2,470.00	-	-	2,470.00	-
Equipment expense	473.77	-	-	473.77	179.29
Light and heat	6,621.93	-	-	6,621.93	3,438.18
Cleaning of Premises	91.98	-	-	91.98	211.62
General Insurance	933.78	-	-	933.78	911.13
Rates & Water	1,152.78	-	-	1,152.78	594.82
Sub total	39,059.12	-	-	39,059.12	16,974.66
<b>Asset and investment purchases</b>					
Freehold Land & Buildings - Additions - Cost	65,968.00	-	-	65,968.00	64,926.45

CORBY MUSLIM ASSOCIATION

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 30 April 2024

Fixtures & Fittings - Additions - Cost	4,914.00	-	-	4,914.00	447.08
Sub total	70,882.00	-	-	70,882.00	65,373.53
<b>Total Payments</b>	109,941.12	-	-	109,941.12	82,348.19
Net of receipts/(payments)	(53,584.70)	-	-	(53,584.70)	(22,220.97)
Cash funds last year end	(53,249.26)	-	-	(53,249.26)	(31,028.29)
<b>Cash funds this year end</b>	(106,833.96)	-	-	(106,833.96)	(53,249.26)



# CORBY MUSLIM ASSOCIATION

## STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 30 April 2024

Categories	Details	Unrestricted funds	Restricted income funds	Endowment funds
<b>Cash funds</b>				
NOTE 8	Cash at bank and on hand	50,142.49	-	-
	Total Cash Funds	50,142.49	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>Assets retained for the charity's own use</b>				
NOTE 7	Freehold Land & Buildings	Unrestricted Funds	412,378.39	
	Fixtures & Fittings	Unrestricted Funds	9,239.08	
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>Liabilities</b>				
NOTE 10	Bank loans and overdrafts	14,000.00		

The financial statements were approved by the Board on 28-Feb-2025 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 2024

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 2024	Total funds 2023
Analysis	£	£	£	£	£
Donation and gifts	56,356.42	-	-	56,356.42	60,127.22
	56,356.42	-	-	56,356.42	60,127.22

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2024

**3 Expenditure on Raising Funds**

	Total funds 2024	Total funds 2023
Analysis	£	£
Support Costs	552.72	480.70
	441.72	480.70

**4 Expenditure on Charitable Activities**

	Total funds 2024	Total funds 2023
Analysis	£	£
Cost of services	742.00	-
Donations	2,470.00	-
Wages and salaries	25,081.34	11,181.00
Light and heat	6,621.93	3,438.18
Cleaning of Premises	91.98	211.62
Rates & Water	1,152.78	594.82
Support Costs	552.72	480.70
	36,712.76	16,026.32

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2024

**5 Support Costs**

	Total funds 2024	Total funds 2023
Analysis	£	£
Printing and stationery	171.67	50.28
Travel and Subsistence	-	-
General Insurance	933.78	911.13
<b>Governance Costs</b>		
Accountants fees	-	-
	<b>1,105.45</b>	<b>961.41</b>

**6 Other Expenditure**

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2024	Total funds 2023
Analysis	£	£	£	£	£
Depreciation Charge for the Year - Fixtures & Fittings	1,319.87	-	-	1,319.87	288.34
Equipment expense	473.77	-	-	473.77	179.29
	<b>1,793.64</b>	<b>-</b>	<b>-</b>	<b>1,793.64</b>	<b>467.63</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2024

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

	Freehold Land & Buildings	Fixtures & Fittings
	£	£
At 01 May 2023	346,410.39	4,325.08
Additions	65,968.00	4,914.00
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 30 April 2024	412,378.39	9,239.08

**7.2 Amortisation and impairments**

	Freehold Land & Buildings	Fixtures & Fittings
	£	£
At 01 May 2023	-	3,143.30
Additions	-	1,319.87
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 30 April 2024	-	4,463.17

**7.3 Net book value**

	Freehold Land & Buildings	Fixtures & Fittings
	£	£
At 01 May 2023	346,410.39	1,181.78
At 30 April 2024	412,378.39	4,775.91

8 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and on hand	50,142.49	110,115.04
	50,142.49	110,115.04

9 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Taxes payable	-	-
Other creditors	279.88	-
	-	-

10 Creditors: Amounts falling due after one year

	Total funds 2024	Total funds 2023
	£	£
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 2024

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

<b>Fund names</b>	<b>Fund balances brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>Fund balances carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>						
<b>Unrestricted Designated Funds</b>	444,067	56,356.42	(39,059.12)	-	-	461,364.30
<b>Total</b>	444,067	56,356.42	(39,059.12)	-	-	461,364.30

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

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



**CORBY MUSLIM ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 April 2024

**11.3 Transfers between funds**

**This Year**

	<b>Amount</b>	
	<b>£</b>	
Between unrestricted and restricted funds		-
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-

**Last Year**

	<b>Amount</b>	
	<b>£</b>	
Between unrestricted and restricted funds		-
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-