

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Dacorum Bangladeshi Welfare Association**

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

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for the Year Ended 31 March 2024

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Dacorum Bangladeshi Welfare Association

Report of the Trustees for the Year Ended 31 March 2024

Objectives and activities

The association is established to promote any charitable purpose for the benefit of the Bangladeshi and wider minority communities in Dacorum including the relief of poverty, preserve and protection of health, the advancement of education and the provision of facilities for recreational and other leisure time activities in the interest of social welfare and in order to improve the quality of life of the said beneficiaries.

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

Achievements and performance

The DBWA have been providing a range of community services to the Bangladeshi community, during the year, the services provided include:

Congregational Prayer facilities (every Friday)
Special Ramadan Prayer facilities
Annual "Funday" event for the whole family to enjoy
Social & Housing advice
Eid parties twice a year
Children and adult teaching classes
Games room facilities for people of all ages to use for socialising purposes
Ladies only classes
Partnership with local health organisation for the COVID vaccine programme

We wish to continue our range of programmes with a special focus on the female and younger demographic. The aim is to further help integrate them into the wider society and be confident within themselves. now with the purchase of a permanent home, we will be looking to further invest in these initiatives.

Financial review

The statement of financial activities show incoming resources for the year of a revenue nature of £203,904 (2023: £118,630).

The total unrestricted reserves at the year end stand at £306,498 (2023: £212,091)

It is the policy of the charity that the 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 the systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156157

Principal address

DBWA Centre
Hemel Hempstead
Hertfordshire
HP2 6BH

Dacorum Bangladeshi Welfare Association

**Report of the Trustees
for the Year Ended 31 March 2024**

Trustees

S Rashid Trustee
J Islam Trustee
N Khan Trustee
A Khan Trustee
B Ahmed Trustee
M F Islam Trustee
S Rahman Trustee
W Islam Trustee
I Haque Trustee
I Rahman Trustee

Independent Examiner

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Approved by order of the board of trustees on17/12/24..... and signed on its behalf by:



I Rahman - Trustee

**Independent Examiner's Report to the Trustees of
Dacorum Bangladeshi Welfare Association**

Independent examiner's report to the trustees of Dacorum Bangladeshi Welfare Association

I report to the charity trustees on my examination of the accounts of Dacorum Bangladeshi Welfare Association (the Trust) for the year ended 31 March 2024.

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.



M Khawar

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Date: 17/12/24

Dacorum Bangladeshi Welfare Association

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		170,257	88,116
Charitable activities			
Charitable		34,345	30,059
Other trading activities	3	-	455
Investment income	4	1	-
Total		<u>204,603</u>	<u>118,630</u>
 EXPENDITURE ON			
Raising funds	5	35,288	1,170
Charitable activities			
Charitable		74,208	72,145
Other		-	16,085
Total		<u>109,496</u>	<u>89,400</u>
 NET INCOME		95,107	29,230
 RECONCILIATION OF FUNDS			
Total funds brought forward		212,091	182,861
 TOTAL FUNDS CARRIED FORWARD		<u><u>307,198</u></u>	<u><u>212,091</u></u>


The notes form part of these financial statements

Dacorum Bangladeshi Welfare Association

**Balance Sheet
31 March 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	8	397,071	406,720
CURRENT ASSETS			
Debtors	9	7,400	10,000
Cash at bank		90,751	41,538
		<u>98,151</u>	<u>51,538</u>
CREDITORS			
Amounts falling due within one year	10	(15,053)	(15,053)
NET CURRENT ASSETS		<u>83,098</u>	<u>36,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		480,169	443,205
CREDITORS			
Amounts falling due after more than one year	11	(172,971)	(231,114)
NET ASSETS		<u>307,198</u>	<u>212,091</u>
FUNDS	13		
Unrestricted funds		307,198	212,091
TOTAL FUNDS		<u>307,198</u>	<u>212,091</u>

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


I Rahman - Trustee

The notes form part of these financial statements

Dacorum Bangladeshi Welfare Association

Notes to the Financial Statements for the Year Ended 31 March 2024

1. COMPANY INFORMATION

Dacorum Bangladeshi Welfare Association is an association constituted under a governing document dated 13 March 2014. The address of the registered office is given on the legal and administrative information page of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with the Charity's governing document, the Charities Act 2011 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). 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.

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.

Cash donations are recognised on receipt.

Income received from classes is recognised upon receipt.

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.

Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes of the financial statements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% 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.

Dacorum Bangladeshi Welfare Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. ACCOUNTING POLICIES - continued

Fund accounting

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.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sale of dates	-	455
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1	-
	<u> </u>	<u> </u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Other Fundraising costs	14,673	-
Support costs	20,615	1,170
	<u> </u>	<u> </u>
	<u>35,288</u>	<u>1,170</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	88,116
Charitable activities	
Charitable	30,059
Other trading activities	455
Total	<u>118,630</u>
EXPENDITURE ON	
Raising funds	1,170

Dacorum Bangladeshi Welfare Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
Charitable activities	
Charitable	72,145
Other	16,085
Total	<u>89,400</u>
 NET INCOME	 29,230
 RECONCILIATION OF FUNDS	
Total funds brought forward	182,861
 TOTAL FUNDS CARRIED FORWARD	 <u><u>212,091</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023 and 31 March 2024	430,631	4,145	434,776
 DEPRECIATION			
At 1 April 2023	25,838	2,218	28,056
Charge for year	8,613	1,036	9,649
At 31 March 2024	<u>34,451</u>	<u>3,254</u>	<u>37,705</u>
 NET BOOK VALUE			
At 31 March 2024	<u>396,180</u>	<u>891</u>	<u>397,071</u>
At 31 March 2023	<u>404,793</u>	<u>1,927</u>	<u>406,720</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>7,400</u>	<u>10,000</u>

Dacorum Bangladeshi Welfare Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 12)	14,875	14,875
Other creditors	178	178
	<u>15,053</u>	<u>15,053</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 12)	<u>172,971</u>	<u>231,114</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>14,875</u>	<u>14,875</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instal	172,971	231,114

13. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	212,091	95,107	307,198
	<u>212,091</u>	<u>95,107</u>	<u>307,198</u>
TOTAL FUNDS	<u>212,091</u>	<u>95,107</u>	<u>307,198</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	204,603	(109,496)	95,107
	<u>204,603</u>	<u>(109,496)</u>	<u>95,107</u>
TOTAL FUNDS	<u>204,603</u>	<u>(109,496)</u>	<u>95,107</u>

Dacorum Bangladeshi Welfare Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	182,861	29,230	212,091
TOTAL FUNDS	<u>182,861</u>	<u>29,230</u>	<u>212,091</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,630	(89,400)	29,230
TOTAL FUNDS	<u>118,630</u>	<u>(89,400)</u>	<u>29,230</u>

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	182,861	124,337	307,198
TOTAL FUNDS	<u>182,861</u>	<u>124,337</u>	<u>307,198</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	323,233	(198,896)	124,337
TOTAL FUNDS	<u>323,233</u>	<u>(198,896)</u>	<u>124,337</u>

Dacorum Bangladeshi Welfare Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

15. CONCESSIONAL LOAN

A concessional Loan of £7,600 (2023 :£10,000) paid to Muhammed Hamid Naqvi on 19/10/2022 is still outstanding.

Initial repayment terms state that the loan is to be repaid back within 6 months of the funds being transferred. New terms agreed for payment and will be repaid by 2025.

Dacorum Bangladeshi Welfare Association

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and legacies	170,257	88,116
Other trading activities		
Sale of dates	-	455
Investment income		
Deposit account interest	1	-
Charitable activities		
Children and adult teaching	34,345	30,059
Total incoming resources	<u>204,603</u>	<u>118,630</u>
EXPENDITURE		
Raising donations and legacies		
Other Fundraising costs	14,673	-
Charitable activities		
Rates and water	4,026	4,699
Insurance	1,227	1,188
Telephone	529	467
Sundries	8,565	6,001
Prayer Fees	5,293	3,728
Teaching services	28,586	28,778
Repairs and Maintenance	7,096	10,228
Hall Hire	5,137	3,414
PPS	2,822	3,557
Advertising	1,278	437
Freehold property	8,613	8,613
Fixtures and fittings	1,036	1,035
	<u>74,208</u>	<u>72,145</u>
Support costs		
Finance		
Finance charges	17,779	16,085
Governance costs		
Legal and professional fees	2,836	1,170
Total resources expended	<u>109,496</u>	<u>89,400</u>
Net income	<u><u>95,107</u></u>	<u><u>29,230</u></u>

This page does not form part of the statutory financial statements