

Charity registration number 1165012

**MULTI CULTURAL COMMUNITY CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# MULTI CULTURAL COMMUNITY CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mrs Sharifa Chaudry  
Mr M. Khaleel Chowdhree  
Mrs Shameem Khan  
Mrs Francoise Murphy  
Mr Ameer Hanif  
Mrs Azra Khan  
Mr Ammer Amin  
Mr Anwer Piracha  
Mr Isha Anis

### Charity number

1165012

### Principal address

70 Durban Road West  
Watford  
Hertfordshire  
WD18 7DS

### Independent examiner

Gary Howard FCA  
Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE

### Bankers

NatWest Bank Plc  
72-74 High Street  
Watford  
Hertfordshire  
WD17 2GZ

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# MULTI CULTURAL COMMUNITY CENTRE

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# MULTI CULTURAL COMMUNITY CENTRE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 [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)" (effective 1 January 2019).

#### **Objectives and activities**

The objects of the Multi Cultural Community Centre (MCCC) are:

- 1 To advance the education of the inhabitants of Watford and to provide facilities in the interests of social welfare by the provision of a community centre to improve the conditions of life for those inhabitants - particularly those who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances;
- 2 Provide clean and safe meeting venue for recreational, conference, educational entertainment, pre-wedding and wedding functions and birthday parties etc;
- 3 To promote harmonious community relations in Watford.

#### **Aims of the charity**

To provide facilities in the interests of social welfare.

To improve the conditions of life for those inhabitants, particularly those of the ethnic communities, who need such facilities for communal gatherings.

To lease, maintain and manage the community centre by involving the local community with the intention of providing:

- A centre where young people can meet and take part in cultural and other activities; where the needs of the ethnic elderly can be catered for and where the needs of the under-fives can be met.
- A centre where cultural, social and religious activities can take place to share experiences and cultural understanding.
- A meeting place where 'Mother Tongue' language groups of the different communities can be established.

#### **Objectives for the year**

The objectives for the year are to continue to provide an affordable, safe and easily accessible venue for the benefit of all the communities to hold meetings, educational classes, birthday parties, pre-wedding and wedding celebrations, social evenings, Euro-Cultural Events, Christenings, religious gatherings and meetings.

To publish a Newsletter as and when necessary and distribute it free of charge to the Community Centre users and local residents.

#### **Strategies for achieving objectives**

The revenue generated from the hire of the Centre premises and grants enables the trustees to maintain the facilities and subsidise some of the Community activities.

The trustees and staff are conscious of the fact that the Centre is situated in a residential area hence monitor amplified sounds.

# MULTI CULTURAL COMMUNITY CENTRE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Public benefit statement**

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

### **Significant activities**

MCCC have a range of different groups working to enhance community cohesion and encourage positive social interaction. The MCCC maintains positive relationships with a range of different groups working to promote community cohesion and social interaction.

Premises are well used and busy; besides many 1-off bookings the followings are the multiple bookings regular users:

“Live & Learn Club” Elders Group for over 65's.

The Bangladeshi Association holds Jumma Prayers every Friday and attendance keeps growing.

Read Trust organise Taraweeh Prayers for the whole month of Ramadan for the local Community of Watford.

Watford Wood Craft organises youth group activities.

Early learning: Family Centre Service provide support to children, young people, their parents, families and carers. They offer a Baby Clinic for physical fun, self-weighing, rhyme time and other services to the local Community.

Word Alive International Ministries provide church services and conduct religious worship every alternate Saturday and every Sunday. They are a popular group with an ever-growing congregation.

Precious Playdays Nursery offer a range of full and part time places in a modern purpose-built setting.

Croxley Dance Academy (three days a week) term time only, covered under guidelines for organised sport and education. They work with an affiliated exam board during Term time.

Yoga Classes: Exercise sessions are held every Tuesdays for ladies only.

### **Volunteers**

MCCC welcomes and invites Volunteers to get involved in the smooth running of the centre. In the past volunteers have made a great contribution, playing a crucial role in helping staff and trustees operate the centre and its many activities.

### **Achievements and performance**

#### **Charitable achievements**

The charity has been able to provide an affordable, safe and easily accessible venue for the community. The charity plays an important role in promoting good relations between our very diverse communities in Watford. Even though we no longer receive any core funding from Watford Borough Council (WBC), we would like to thank WBC and Watford and Three Rivers Trust (W3RT) for their support and grant funding.

#### **Investment performance**

MCCC has used its income reserves to renovate the Centre and continue to invest in the facility in order to provide a safe, secure and welcoming venue for the community.

# MULTI CULTURAL COMMUNITY CENTRE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Financial review

For the year ended 31 March 2024 the charity made a deficit of £13,333 (2023: deficit of £7,478). Income was £53,858 (2023: £55,693) and expenditure was £67,191 (2023: £63,171).

The MCCC trustees believe that the MCCC should hold reserves in order to ensure that the charity can continue to operate and meet the needs of the people it serves in the event of unforeseen and potential financially devastating circumstances arising.

The trustees agreed to maintain unrestricted reserves for six months running costs at a level of at least £20,000.

The reserves at 31 March 2024 totalled £36,873 (2023: £50,206) all of which was unrestricted, which is in line with the above stated policy.

#### Risk management

Although the trustees have not held any risk management assessment meetings recently, however some of the Trustees and Admin Officer are booked to attend online course on the 28 November 2024 run by Hertfordshire Community Foundation for understanding what risks our organisation might face and how to minimise them.

After training, we plan to conduct a major risks appraisal to which the charity might be exposed to ensure that systems are in place to mitigate exposure to the major risk.

#### Plans for the future

MCCC is financially stable with dedicated staff, committed Trustees and few regular bookings, MCCC should be able to sustain with limited funds for next two years.

However, MCCC will be focusing on:

- How to improve and sustain digital services (such as Webinar meetings and Conferences; and
- Updating the website

#### Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO). The CIO was registered with the Charity Commission in England and Wales on 4 January 2016 and commenced operations on 1 April 2016 following the transfer of the assets and business of the Multi-Cultural Community Centre (charity number: 292658). The old charity has since been removed from the register.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M. Khaleel Chowdhree – Chair, Trustees' Management Committee & Development Committee

Mrs Sharifa Chaudry - Vice Chair, Trustees' Management Committee

Mr Anwer Piracha- Hon Treasurer

Mrs Shameem Khan – Chair, Personnel Committee

Mrs Francoise Murphy

Mr Ameer Hanif

Mrs Azra Khan

Mr Ammer Amin

Mr Iyssa Anis

The Management Committee meet on a regular basis. The Development Committee and Personnel Committee meet as and when necessary.

# MULTI CULTURAL COMMUNITY CENTRE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Staff (part time):**

Mrs Zainab Qureshi (Admin Officer)

Mr Fouad Chehri (Cleaner and Caretaker)

The part time Admin Assistant role is vacant as at the time of this report.

### **Relationship with wider network**

The MCCC has been working together with local organisations and will continue to do so in order to meet the needs of the local community.

### **Relationships with related parties**

The MCCC works closely with its local Council for Voluntary Service (W3RT) and WBC to provide advice and support for grants and policies.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Mr M. Khaleel Chowdhree  
Trustee & Chair

**Dated: 21 November 2024**



Mr Anwer Piracha  
Trustee & Honorary Treasurer

**Dated: 21 November 2024**

# MULTI CULTURAL COMMUNITY CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MULTI CULTURAL COMMUNITY CENTRE

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I report to the trustees on my examination of the financial statements of Multi Cultural Community Centre (the charity) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



**Gary Howard FCA**

Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE

Dated: 21 November 2024



# MULTI CULTURAL COMMUNITY CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	-	1,085	1,085	-	3,800	3,800
Charitable activities	4	52,095	-	52,095	51,649	-	51,649
Investments	5	678	-	678	244	-	244
<b>Total income</b>		<u>52,773</u>	<u>1,085</u>	<u>53,858</u>	<u>51,893</u>	<u>3,800</u>	<u>55,693</u>
<b>Expenditure on:</b>							
Charitable activities	6	60,255	6,936	67,191	56,969	6,202	63,171
<b>Total expenditure</b>		<u>60,255</u>	<u>6,936</u>	<u>67,191</u>	<u>56,969</u>	<u>6,202</u>	<u>63,171</u>
<b>Net expenditure</b>		(7,482)	(5,851)	(13,333)	(5,076)	(2,402)	(7,478)
Transfers between funds		-	-	-	(2,102)	2,102	-
<b>Net movement in funds</b>		(7,482)	(5,851)	(13,333)	(7,178)	(300)	(7,478)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		44,355	5,851	50,206	51,533	6,151	57,684
<b>Fund balances at 31 March 2024</b>		<u>36,873</u>	<u>-</u>	<u>36,873</u>	<u>44,355</u>	<u>5,851</u>	<u>50,206</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

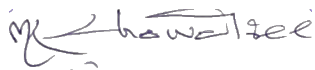
# MULTI CULTURAL COMMUNITY CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	11	-		74	
Cash at bank and in hand		40,428		51,754	
		<u>40,428</u>		<u>51,828</u>	
<b>Creditors: amounts falling due within one year</b>	12	(3,555)		(1,622)	
Net current assets			36,873		50,206
<b>Income funds</b>					
Restricted funds	14	-		5,851	
Unrestricted funds		36,873		44,355	
		<u>36,873</u>		<u>50,206</u>	

The financial statements were approved by the Trustees on 21 November 2024



Mr M. Khaleel Chowdhree  
Trustee and Chair



Mr Anwer Piracha  
Trustee and Honorary Treasurer

# MULTI CULTURAL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Multi Cultural Community Centre is a Charitable Incorporated Organisation.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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 funds received which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of overhead costs. The aim and use of each restricted fund is set out in the note to the financial statements.

##### 1.4 Incoming resources

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.

##### 1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

# MULTI CULTURAL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.6 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.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **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.

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# MULTI CULTURAL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 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 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	1,085	-
Grants	-	3,800
	<u>1,085</u>	<u>3,800</u>
<b>Grants</b>		
Watford Borough Council	-	3,800
	<u>-</u>	<u>3,800</u>

### 4 Charitable activities

	Activities income 2024 £	Hall Hire income 2024 £	Total 2024 £	Activities income 2023 £	Hall Hire income 2023 £	Total 2023 £
Ancillary trading income	210	-	210	233	-	233
Charitable rental income	-	51,885	51,885	-	51,131	51,131
Other income	-	-	-	285	-	285
	<u>210</u>	<u>51,885</u>	<u>52,095</u>	<u>518</u>	<u>51,131</u>	<u>51,649</u>

# MULTI CULTURAL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5 Investments

	2024	2023
	£	£
Interest receivable	678	244

### 6 Charitable activities

	2024	2023
	£	£
Staff costs	24,755	21,903
Other staff costs	84	-
Project costs	2,043	4,761
Premises costs	32,356	28,313
Insurance costs	1,614	1,803
Repairs and maintenance costs	2,893	2,597
Office costs	1,442	1,424
Computer costs	116	128
General expenses	516	1,438
Legal and professional costs	342	252
Governance costs	1,030	552
	67,191	63,171
<b>Analysis by fund</b>		
Unrestricted funds	60,255	56,969
Restricted funds	6,936	6,202
	67,191	63,171

Governance costs include independent examiner's fees of £618 (2023: £600). In addition the independent examiners were paid £312 for payroll services in the year. Governance costs also includes the AGM costs.

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 2 of them were reimbursed a total of £219 (2023: £759) general expenses and £517 (2023: £1,328) repairs.

# MULTI CULTURAL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Community centre staff (part time)	2	2

#### Employment costs

	2024 £	2023 £
Wages and salaries	24,213	21,375
Other pension costs	542	528
	24,755	21,903

There were no employees whose annual remuneration was £60,000 or more.

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 10 Financial instruments

	2024 £	2023 £
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	3,555	1,010

### 11 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	-	74

### 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	612
Other creditors	-	129
Accruals and deferred income	3,555	881
	3,555	1,622

# MULTI CULTURAL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 13 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	542	528
	<u>      </u>	<u>      </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.



# MULTI CULTURAL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£	£
Locality Budget Fund	499	-	-	-	499	-	(499)	-
Watford Muslim Community Project	5,652	-	(300)	-	5,352	-	(5,352)	-
Queen's Jubilee Party Fund	-	3,800	(5,902)	2,102	-	-	-	-
Windows Replacement Fund	-	-	-	-	-	1,085	(1,085)	-
	<u>6,151</u>	<u>3,800</u>	<u>(6,202)</u>	<u>2,102</u>	<u>5,851</u>	<u>1,085</u>	<u>(6,936)</u>	<u>-</u>

The Locality Budget Fund is for the purchase of a photocopier.

The Queen's Jubilee Fund was to finance a party to celebrate the Queen's Platinum Jubilee.

Watford Muslim Community Project represents a legacy project for the benefit and welfare of the Watford Muslim Community.

Windows Replacement Fund is a donation from St Michael's Church towards replacement windows at the Centre.

# MULTI CULTURAL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	44,355	52,773	(60,255)	-	36,873
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
General funds	51,533	51,893	(56,969)	(2,102)	44,355
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Current assets/(liabilities)	36,873	-	36,873
	<u>          </u>	<u>          </u>	<u>          </u>
	36,873	-	36,873
	<u>          </u>	<u>          </u>	<u>          </u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Current assets/(liabilities)	44,355	5,851	50,206
	<u>          </u>	<u>          </u>	<u>          </u>
	44,355	5,851	50,206
	<u>          </u>	<u>          </u>	<u>          </u>

#### 17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).