

Charity registration number 1177507

Company registration number 09790713 (England and Wales)

LATIFIAH FULTALI COMPLEX LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LATIFIAH FULTALI COMPLEX LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Muhammad Abdul Kadir Al Hasan Mohammed Abdul Muhith Muhammed Kurshid-UI Haque	(Appointed 7 April 2022) (Appointed 7 April 2022)
Charity number	1177507	
Company number	09790713	
Registered office	Lodge Road West Bromwich West Midlands B70 8NX	
Independent examiner	Mohammed Yaseen ACCA 125 Friary Road Birmingham West Midlands B20 1AL	

LATIFIAH FULTALI COMPLEX LIMITED

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LATIFIAH FULTALI COMPLEX LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 Companies Act 2006 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

Objectives and aims

The charity's objects are specifically restricted to the following:

- 1) To establish a place for all Muslims, from the cradle to the grave, with state-of-the-art facilities.
- 2) To advocate for the Muslims in Europe to confront the challenges in the future and live harmoniously side by side.
- 3) To establish a centre that promotes peace and harmony between all faiths and communities.
- 4) Promote such other charitable purposes as may from time to time be determined.

Significant activities

Alhamdulillah, this year once again despite many challenges, the organisation has been thriving well. Sandwell Grand Masjid has been served by a group of dedicated volunteers. Alhamdulillah, they are actively working for the Masjid and looking forward to complete the remaining work of the Masjid as soon as possible.

Iftar was provided for the Musallian during the entire month of Ramadhan, Khatme Taraweeh and I'tikaf took place at the Masjid. The food for the people who observed I'tikaf was also provided by the volunteers of the Masjid. The both Eid days (Eid Ul Fitr & Eid Ul Adha) were celebrated at the Masjid and variety of traditional food was provided to the Musallis.

A lot of renovation and maintenance work of the building has been continued. Alhamdulillah, we have also managed to pay off most of the loan with Devon and Cornwall (the remaining £2,000 will be cleared up in monthly instalments without interest in a couple of months). This will be a great achievement for the organisation.

Our office is also now managed by a full-time administrator which has made it convenient for the people to get in touch with us whenever they require. The patronship of the organisation was managed and updated within the renewal date.

We had a successful TV fundraising event at a community TV Channel during Ramadhan with a commitment of a substantial amount of donations. This immensely helped the organisation to pay its debts. Alhamdulillah, we are continuously striving to pay off the debts of the organisation and this has only been made possible because of our generous donors and the determination of our volunteers.

Public benefit

The charity is a public benefit entity and the trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charities aims and objectives.

Achievements and performance

Conference Hall:

Alhamdulillah, we have been able to complete the refurbishment work of a conference Hall within the Institute building which will undoubtedly benefit the local community and generate some revenue for the organisation.

Pre- School Nursery:

A pre-school nursery has been inaugurated within the complex. This nursery is governed by a third party to whom we have leased this part of the building.

LATIFIAH FULTALI COMPLEX LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

Financial review

Financial position

Overall, Latifah Fultali Complex Limited has raised funds totalling £121,895 with the expenditure for the period totalling £52,046 leaving the organisation with a surplus of £69,849. This leaves a surplus of £177,844 in our funds to be carried forward at 31 March 2022.

Future plans

The preparation for the refurbishment work of the first floor of the Institute building is being undertaken now. Our aim is to accommodate post 16 education and other services for general public within this building.

The preparation of refurbishment work of the flats (adjacent to the Masjid) are being undertaken.

The construction of the auditorium hall which shall be rebuild at the fire damaged area is under planning now.

Reserves policy

It is the policy of the charity that 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 consider 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.

Structure, governance and management

Governing document

Latifah Fultali Complex Limited became a registered charity on 12 March 2018 (Charity Registered Number (1177507).

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Muhammad Abdul Kadir Al Hasan

Mohammed Abdul Muhith

(Appointed 7 April 2022)

Muhammed Kurshid-UI Haque

(Appointed 7 April 2022)

The trustees report was approved by the Board of Trustees.



Muhammad Kadir Al Hasan (Dec 22, 2022 12:36 GMT)

Muhammad Abdul Kadir Al Hasan

Trustee

19 December 2022

LATIFIAH FULTALI COMPLEX LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LATIFIAH FULTALI COMPLEX LIMITED

I report to the trustees on my examination of the financial statements of Latifah Fultali Complex Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

M Yaseen

M Yaseen (Dec 22, 2022 14:20 GMT)

Mohammed Yaseen ACCA

125 Friary Road
Birmingham
West Midlands
B20 1AL

Dated: 19 December 2022

LATIFIAH FULTALI COMPLEX LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	2	112,745	255,602
Investments	3	9,150	6,225
Total income		<u>121,895</u>	<u>261,827</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>52,046</u>	<u>60,100</u>
Net income for the year/ Net movement in funds		69,849	201,727
Fund balances at 1 April 2021		<u>107,995</u>	<u>(93,732)</u>
Fund balances at 31 March 2022		<u><u>177,844</u></u>	<u><u>107,995</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LATIFIAH FULTALI COMPLEX LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		1,238,231		1,234,940
Current assets					
Debtors	9	600		4,438	
Cash at bank and in hand		13,054		17,529	
		<u>13,654</u>		<u>21,967</u>	
Creditors: amounts falling due within one year	11	<u>(37,129)</u>		<u>(41,927)</u>	
Net current liabilities			(23,475)		(19,960)
Total assets less current liabilities			1,214,756		1,214,980
Creditors: amounts falling due after more than one year	12		(1,036,912)		(1,106,985)
Net assets			<u>177,844</u>		<u>107,995</u>
Income funds					
Unrestricted funds			177,844		107,995
			<u>177,844</u>		<u>107,995</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 December 2022



Muhammad Kadir Al Hasan (Dec 22, 2022 12:36 GMT)

Muhammad Abdul Kadir Al Hasan
Trustee

Company registration number 09790713

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Latifah Fultali Complex Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Lodge Road, West Bromwich, West Midlands, B70 8NX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, 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 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 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.

1.3 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.

1.4 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.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	112,745	255,602
Donations and gifts		
Donations	97,688	203,492
Gift Aid	15,057	52,110
	112,745	255,602

3 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Rents received	9,150	6,225

4 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Depreciation and impairment	12,906	12,084
Advertising	60	350
Bank loan interest	15,523	1,042
Insurance	319	12,528
Motor expenses	-	28
Sundry	974	174
Wages	9,384	6,951
	39,166	33,157
Share of support costs (see note 5)	8,691	22,113
Share of governance costs (see note 5)	4,189	4,830
	52,046	60,100

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Bank charges	1,069	-	1,069	1,445	-	1,445
Equipment expensed	160	-	160	149	-	149
Light and heat	-	-	-	8,218	-	8,218
Rates	749	-	749	342	-	342
Refreshments	93	-	93	245	-	245
Repairs and maintenance	4,484	-	4,484	4,739	-	4,739
Postage and stationery	735	-	735	1,053	-	1,053
Software	-	-	-	4,013	-	4,013
Staff training & welfare	-	-	-	104	-	104
Telephone	1,401	-	1,401	1,805	-	1,805
Accountancy fees	-	1,080	1,080	-	1,080	1,080
Legal and professional	-	3,109	3,109	-	3,750	3,750
	<u>8,691</u>	<u>4,189</u>	<u>12,880</u>	<u>22,113</u>	<u>4,830</u>	<u>26,943</u>
Analysed between						
Charitable activities	<u>8,691</u>	<u>4,189</u>	<u>12,880</u>	<u>22,113</u>	<u>4,830</u>	<u>26,943</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>1</u>	<u>1</u>

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

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	1,186,605	124,980	1,311,585
Additions	-	16,197	16,197
At 31 March 2022	1,186,605	141,177	1,327,782
Depreciation and impairment			
At 1 April 2021	-	76,645	76,645
Depreciation charged in the year	-	12,906	12,906
At 31 March 2022	-	89,551	89,551
Carrying amount			
At 31 March 2022	1,186,605	51,626	1,238,231
At 31 March 2021	1,186,605	48,335	1,234,940

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	600	4,438

10 Loans and overdrafts

	2022 £	2021 £
Bank loans	50,053	56,613
Payable within one year	18,648	6,613
Payable after one year	31,405	50,000

11 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	10	18,648	6,613
Other taxation and social security		-	38
Trade creditors		6,174	7,691
Other creditors		12,307	27,585
		37,129	41,927

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	10	31,405	50,000
Other creditors		1,005,507	1,056,985
		<u>1,036,912</u>	<u>1,106,985</u>

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 March 2022 are represented by:		
Tangible assets	1,238,231	1,234,940
Current assets/(liabilities)	(23,475)	(19,960)
Long term liabilities	(1,036,912)	(1,106,985)
	<u>177,844</u>	<u>107,995</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).