

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 2023

LATIFIAH FULTALI COMPLEX LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Muhammad Al Hasan Mohammed Muhith Muhammed Haque
Charity number	1177507
Company number	09790713
Registered office	Lodge Road West Bromwich West Midlands B70 8NX

LATIFIAH FULTALI COMPLEX LIMITED

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LATIFIAH FULTALI COMPLEX LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Latifah Fultali Complex has been thriving well. Sandwell Grand Masjid is up and running. The Masjid is currently undergoing renovation work which includes renovation and maintenance of its roof, the walls, doors and other electric work.

The building which is adjacent to the playground and carpark has had some renovation taken place inside it, which mainly includes its roof. We are looking at great future plans for this building which will include a School Hall and Auditorium for The British Muslim School. This is a project we are currently working on; surveys have taken place and we are now moving forward.

The fire damaged building is also moving on to bigger plans, an architect has been appointed and looking to work on this to replace the conference hall, surveys have been carried out and we are working on the planning permission.

Alhamdulillah Latifah Fultali Complex this year organized Eid Prayer at Dartmouth Park based in West Bromwich. This was a huge success and achievement; a huge amount of people attended the prayer from different backgrounds and praised the event very highly and thanked the organisation for organising this and we are looking to continue doing this for our communities for the future.

This year we have returned a significant amount of Qardh Hasanah, this is something we are regularly doing and are looking to continue doing this until it brings down the current balance. Our community has made this possible because of their generous donations and their determination.

Latifah Fultali Complex organised a successful TV event for Ramadhan which took place at ATN Bangla. A good number of commitments were made by viewers, some of which we have received and some of which are yet to be received.

Alhamdulillah, we have now managed to pay off the Devon and Cornwall loan and this has been a great achievement for the organization.

We are now working on getting some metal gates to secure the school car park, and we will be installing mesh net around the playground for security along with new CCTV cameras and alarms.

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.

LATIFIAH FULTALI COMPLEX LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and performance

Azad Conference Hall:

We have been able to complete the refurbishment of a conference hall within the institute building which has been leased out to Azad Conference Hall and we are getting regular income for this.

Darul Qirat Course:

A special Qirat and Tajweed course took place during the summer holidays which was very successful. A lot of students attended this course of which some of them completed their graduations and have become Qari and Qaaria's.

Financial review

Financial position

Overall, Latifah Fultali Complex Limited has raised funds totalling £64,144 with the expenditure for the period totalling £34,740 leaving the organisation with a surplus of £29,404. This leaves a surplus of £207,248 in our funds to be carried forward at 31 March 2023.

Future plans

The first floor of the Institute building will be refurbished as our aim is to accommodate post 16 education and other services for the community within this building.

The refurbishment work of the building (adjacent to the Masjid) will be undertaken and a few flats will be constructed.

The construction of the auditorium hall which shall be rebuilt 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 Al Hasan

Mohammed Muhith

Muhammed Haque

(Appointed 7 July 2022)

(Appointed 7 July 2022)

LATIFIAH FULTALI COMPLEX LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2023***

The trustees report was approved by the Board of Trustees.



Muhammad Kadir Al Hasan (Dec 18, 2023 17:06 GMT)

Muhammad Al Hasan
Trustee

14 December 2023

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 2023.

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 (Jan 31, 2024 12:16 GMT)

Mohammed Yaseen ACCA

125 Friary Road
Birmingham
West Midlands
B20 1AL

Dated: 14 December 2023

LATIFIAH FULTALI COMPLEX LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	54,619	112,745
Investments	3	9,525	9,150
Total income		<u>64,144</u>	<u>121,895</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>34,740</u>	<u>52,046</u>
Net income for the year/ Net movement in funds		29,404	69,849
Fund balances at 1 April 2022		<u>177,844</u>	<u>107,995</u>
Fund balances at 31 March 2023		<u><u>207,248</u></u>	<u><u>177,844</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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		1,227,906		1,238,231
Current assets					
Debtors	10	-		600	
Cash at bank and in hand		3,992		13,054	
		<u>3,992</u>		<u>13,654</u>	
Creditors: amounts falling due within one year	12	(18,626)		(37,129)	
Net current liabilities			(14,634)		(23,475)
Total assets less current liabilities			1,213,272		1,214,756
Creditors: amounts falling due after more than one year	13		(1,006,024)		(1,036,912)
Net assets			<u>207,248</u>		<u>177,844</u>
Income funds					
Unrestricted funds			207,248		177,844
			<u>207,248</u>		<u>177,844</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 2023.

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 14 December 2023



Muhammad Kadir Al Hasan (Dec 18, 2023 17:06 GMT)

Muhammad Al Hasan
Trustee

Company registration number 09790713

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 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 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.

1.4 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.

1.5 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.

1.6 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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LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	54,619	112,745
Donations and gifts		
Donations	49,740	97,688
Gift Aid	4,879	15,057
	54,619	112,745

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rents received	9,525	9,150

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	10,325	12,906
Advertising	6,901	60
Bank loan interest	951	15,523
Insurance	4,741	319
Sundry	140	974
Wages	4,537	9,384
Events	580	-
	<u>28,175</u>	<u>39,166</u>
Share of support costs (see note 5)	5,175	8,691
Share of governance costs (see note 5)	1,390	4,189
	<u>34,740</u>	<u>52,046</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Bank charges	257	-	257	1,069	-	1,069
Equipment expensed	-	-	-	160	-	160
Rates	-	-	-	749	-	749
Refreshments	-	-	-	93	-	93
Repairs and maintenance	3,505	-	3,505	4,484	-	4,484
Postage and stationery	219	-	219	735	-	735
Software	234	-	234	-	-	-
Telephone	720	-	720	1,401	-	1,401
Travel costs	240	-	240	-	-	-
Accountancy fees	-	1,080	1,080	-	1,080	1,080
Legal and professional	-	310	310	-	3,109	3,109
	<u>5,175</u>	<u>1,390</u>	<u>6,565</u>	<u>8,691</u>	<u>4,189</u>	<u>12,880</u>
Analysed between Charitable activities	<u>5,175</u>	<u>1,390</u>	<u>6,565</u>	<u>8,691</u>	<u>4,189</u>	<u>12,880</u>

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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:

2023 Number	2022 Number
1	1

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

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	1,186,605	141,177	1,327,782
At 31 March 2023	1,186,605	141,177	1,327,782
Depreciation and impairment			
At 1 April 2022	-	89,551	89,551
Depreciation charged in the year	-	10,325	10,325
At 31 March 2023	-	99,876	99,876
Carrying amount			
At 31 March 2023	1,186,605	41,301	1,227,906
At 31 March 2022	1,186,605	51,626	1,238,231

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	600

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Loans and overdrafts

	2023 £	2022 £
Bank loans	32,356	50,053
Payable within one year	9,697	18,648
Payable after one year	22,659	31,405

12 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	11	9,697	18,648
Other taxation and social security		1,941	-
Trade creditors		5,283	6,174
Other creditors		1,705	12,307
		18,626	37,129

13 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	11	22,659	31,405
Other creditors		983,365	1,005,507
		1,006,024	1,036,912

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 March 2023 are represented by:		
Tangible assets	1,227,906	1,238,231
Current assets/(liabilities)	(14,634)	(23,475)
Long term liabilities	(1,006,024)	(1,036,912)
	207,248	177,844

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).