

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 2024

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
Independent examiner	Mohammed Yaseen ACCA Soho House 362 - 364 Soho Road Birmingham B21 9QL

LATIFIAH FULTALI COMPLEX LIMITED

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LATIFIAH FULTALI COMPLEX LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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 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 has been very busy for LFC. We have now completed the renovation work of Sandwell Grand Masjid, ceiling, lighting, wall, carpeting and painting. However, there are still development works outstanding including the sophisticated sound system, chandelier, bookshelves for Masjid, shoe rack, wudu and toilet area yet to be refurbished and put in place.

Sandwell Grand Masjid and The British Muslim School both have a new security system in place which includes CCTV and intruder alarms. New accessible gates have been installed at the back of the building in the car park, in the courtyard towards Dartmouth Street, and on Lodge Road between Ryland building and the Institute building.

The guard wall of the entrance between the Institute building and Ryland building is nearly complete and further renovation to the entrance is required. A new door to enter the Masjid from Lodge road has been installed. The renovation work of the building is continuously taking place.

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 the architect is now ready to submit his planning application, awaiting for approval from the HCA.

This year once again 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 Islam Bangla. Commitments were made by viewers, some of which we have received and some of which we are yet to receive.

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

Achievements include the completed renovation of Sandwell Grand Masjid.

LATIFIAH FULTALI COMPLEX LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Financial review

Financial position

Overall, Latifah Fultali Complex Limited has raised funds totalling £111,713 with the expenditure for the period totalling £64,320 leaving the organisation with a surplus of £47,393. This leaves a surplus of £254,641 in our funds to be carried forward at 31 March 2024.

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. Also the prayer hall for the ladies will be renovated and made available as soon as possible.

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

The trustees report was approved by the Board of Trustees.



Muhammad Kadir Al Hasan (Nov 26, 2024 21:19 GMT)

Muhammad Al Hasan

Trustee

20 November 2024

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 2024.

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.

Mohammed Yaseen ACCA

Soho House
362 - 364 Soho Road
Birmingham
B21 9QL

Dated: 20 November 2024

LATIFIAH FULTALI COMPLEX LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	92,628	54,619
Investments	3	19,085	9,525
Total income		111,713	64,144
Expenditure on:			
Charitable activities	4	64,320	34,740
Total expenditure		64,320	34,740
Net income and movement in funds		47,393	29,404
Reconciliation of funds:			
Fund balances at 1 April 2023		207,248	177,844
Fund balances at 31 March 2024		254,641	207,248

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

LATIFIAH FULTALI COMPLEX LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		1,195,914		1,227,906
Current assets					
Debtors	11	10,302		-	
Cash at bank and in hand		9,447		3,992	
		19,749		3,992	
Creditors: amounts falling due within one year	13	(17,048)		(18,626)	
Net current assets/(liabilities)			2,701		(14,634)
Total assets less current liabilities			1,198,615		1,213,272
Creditors: amounts falling due after more than one year	14		(943,974)		(1,006,024)
Net assets excluding pension liability			254,641		207,248
Net assets			254,641		207,248
The funds of the charity					
Unrestricted funds			254,641		207,248
			254,641		207,248

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 2024.

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 20 November 2024



Muhammad Kadir Al Hasan (Nov 26, 2024 21:19 GMT)

Muhammad Al Hasan

Trustee

Company registration number 09790713 (England and Wales)

LATIFIAH FULTALI COMPLEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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.

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:

Freehold land and buildings	Over 50 years
Fixtures and fittings	20% on reducing balance

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 2024

1 Accounting policies

(Continued)

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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	92,628	54,619
Donations and gifts		
Donations	72,679	49,740
Gift Aid	19,949	4,879
	92,628	54,619

3 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rents received	19,085	9,525

LATIFIAH FULTALI COMPLEX LIMITED

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

4 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Depreciation and impairment	31,992	10,325
Advertising	7,100	6,901
Bank loan interest	698	951
Insurance	6,616	4,741
Sundry	-	140
Wages	4,798	4,537
Events	282	580
	<u>51,486</u>	<u>28,175</u>
Share of support costs (see note 5)	9,861	5,175
Share of governance costs (see note 5)	2,973	1,390
	<u>64,320</u>	<u>34,740</u>

5 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Bank charges	61	-	61	257	-	257
Repairs and maintenance	8,825	-	8,825	3,505	-	3,505
Postage and stationery	13	-	13	219	-	219
Software	216	-	216	234	-	234
Telephone	746	-	746	720	-	720
Travel costs	-	-	-	240	-	240
Accountancy fees	-	1,080	1,080	-	1,080	1,080
Legal and professional	-	1,893	1,893	-	310	310
	<u>9,861</u>	<u>2,973</u>	<u>12,834</u>	<u>5,175</u>	<u>1,390</u>	<u>6,565</u>
Analysed between Charitable activities	<u>9,861</u>	<u>2,973</u>	<u>12,834</u>	<u>5,175</u>	<u>1,390</u>	<u>6,565</u>

LATIFIAH FULTALI COMPLEX LIMITED

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

6	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,080	1,080
Depreciation of owned tangible fixed assets	31,992	10,325
	<u> </u>	<u> </u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
1	1
<u> </u>	<u> </u>

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

9 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.

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2023	1,186,605	141,177	1,327,782
At 31 March 2024	1,186,605	141,177	1,327,782
Depreciation and impairment			
At 1 April 2023	-	99,876	99,876
Depreciation charged in the year	23,732	8,260	31,992
At 31 March 2024	23,732	108,136	131,868
Carrying amount			
At 31 March 2024	1,162,873	33,041	1,195,914
At 31 March 2023	1,186,605	41,301	1,227,906

LATIFIAH FULTALI COMPLEX LIMITED

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

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	10,302	-

12 Loans and overdrafts

	2024 £	2023 £
Bank loans	22,080	32,356
Payable within one year	10,213	9,697
Payable after one year	11,867	22,659

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	12	10,213	9,697
Other taxation and social security		-	1,941
Trade creditors		4,163	5,283
Other creditors		2,672	1,705
		17,048	18,626

14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	12	11,867	22,659
Other creditors		932,107	983,365
		943,974	1,006,024

LATIFIAH FULTALI COMPLEX LIMITED

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 £	At 31 March 2024 £
General funds	207,248	111,713	(64,320)	254,641
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	177,844	64,144	(34,740)	207,248

16 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 March 2024:	
Tangible assets	1,195,914
Current assets/(liabilities)	2,701
Long term liabilities	(943,974)
	<u>254,641</u>
	Unrestricted funds 2023 £
At 31 March 2023:	
Tangible assets	1,227,906
Current assets/(liabilities)	(14,634)
Long term liabilities	(1,006,024)
	<u>207,248</u>

17 Related party transactions

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







7 - Final Accounts - Latifah Fultali Complex Ltd ye March 2024

Final Audit Report

2024-11-26

Created:	2024-11-25
By:	BAY Accountants Ltd (info@bay-accounting.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAARXfWRXTHc05gfDyD33wxQYzPx1I-L7N

"7 - Final Accounts - Latifah Fultali Complex Ltd ye March 2024" History

-  Document created by BAY Accountants Ltd (info@bay-accounting.co.uk)
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-  Signer kadiralhasan@yahoo.com entered name at signing as Muhammad Kadir Al Hasan
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-  Document e-signed by Muhammad Kadir Al Hasan (kadiralhasan@yahoo.com)
Signature Date: 2024-11-26 - 9:19:30 PM GMT - Time Source: server
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