

Charity registration number: 1192012

Momin Community Centre

Annual Report and Financial Statements

for the Year Ended 31 October 2023

Momin Community Centre

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Momin Community Centre

Reference and Administrative Details

Charity Registration Number (CIO)

1192012

Principal Office

27 Scruptoft Lane
Leicester
LE5 2FD

Independent Examiner

FAR Accountancy Limited
10 Brook Furlong Drive
Leicester
LE4 3LU

Momin Community Centre

Trustees Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 October 2023.

Objectives and activities

The objects of the CIO are to relieve financial hardship, distress and suffering among poor people, victims of natural disasters and other people in need by means of, but not exclusively, making grants or loans for providing or paying for items, equipment, services, and facilities, including the provision of food, clean water and clothing for the benefit of the said persons.

To advance education for the benefit of the general public by means of, but not exclusively, the provision or the assistance in the provision of educational activities and facilities, such as supplementary schools and training centres.

To advance in life and relieve needs of young people through: (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life; (b) Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.

To advance the religion of Islam by means of, but not exclusively, the provision of facilities of Islamic worship and education in accordance with the teachings of the Quran and the Sunnah of the Prophet Muhammad (Peace be upon him) as interpreted by Shia Ithna Asheri School of Thought.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Kasim Gulamali Momin
Mohammed Momin
Hasan Momin
Kalbehusen Gulambaker Momin
Abbas Momin

The annual report was approved by the trustees of the charity on 31 August 2024 and signed on its behalf by:



.....
Kasim Gulamali Momin
Trustee

Momin Community Centre

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 period. 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 business.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Momin Community Centre

Independent Examiner's Report to the trustees of Momin Community Centre

I report to the trustees on my examination of the accounts of Momin Community Centre for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity trustees of Momin Community Centre 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 Momin Community Centre's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Momin Community Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Momin Community Centre 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 accounting 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.

A Rajani

.....
FAR Accountancy Limited
the Association of Chartered Certified Accountants

10 Brook Furlong Drive
Leicester
LE4 3LU

31 August 2024

Momin Community Centre

Statement of Financial Activities for the Year Ended 31 October 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	2	51,110	27,468	78,578
Other income		9,167	-	9,167
Total income		<u>60,277</u>	<u>27,468</u>	<u>87,745</u>
Expenditure on:				
Charitable activities		-	(2,777)	(2,777)
Other expenditure	3	(29,960)	-	(29,960)
Total expenditure		<u>(29,960)</u>	<u>(2,777)</u>	<u>(32,737)</u>
Net income		30,317	24,692	55,008
Other recognised gains and losses				
Other gains/losses		-	-	-
Net movement in funds		<u>30,317</u>	<u>24,692</u>	<u>55,008</u>
Reconciliation of funds				
Total funds brought forward		220,366	6,032	226,398
Total funds carried forward	8	<u>250,683</u>	<u>30,724</u>	<u>281,407</u>

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities	2	226,680	6,032	232,712
Other income		-	-	-
Total income		<u>226,680</u>	<u>6,032</u>	<u>232,712</u>
Expenditure on:				
Charitable activities		-	-	-
Other expenditure	3	(6,313)	-	(6,313)
Total expenditure		<u>(6,313)</u>	<u>-</u>	<u>(6,313)</u>
Net income		220,366	6,032	226,398
Other recognised gains and losses				
Other gains/losses		-	-	-
Net movement in funds		<u>220,366</u>	<u>6,032</u>	<u>226,398</u>
Reconciliation of funds				
Total funds carried forward	8	<u>220,366</u>	<u>6,032</u>	<u>226,398</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 8

Momin Community Centre
(Registration number: 1192012)
Balance Sheet as at 31 October 2023

	Note	2023 £
Fixed assets		
Tangible assets	5	601,114
Current assets		
Cash at bank and in hand	6	10,793
Creditors: Amounts falling due within one year		-
Net current assets		<u>10,793</u>
Total assets less current liabilities		611,907
Creditors: Amounts falling due after more than one year	7	(330,500)
Net assets		<u><u>281,407</u></u>
Funds of the charity:		
Restricted income funds		
Restricted funds		30,724
Unrestricted income funds		
Unrestricted funds		250,683
Total funds		<u><u>281,407</u></u>

The financial statements on pages 7 to 10 were approved by the trustees, and authorised for issue on 30 August 2024 and signed on their behalf by:



.....
Kasim Gulamali Momin
Trustee

Momin Community Centre

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Momin Community Centre meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Freehold charitable and investment property, land and buildings, are revalued every year to open market value using an independent professional valuer.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Momin Community Centre

Notes to the Financial Statements for the Year Ended 31 October 2023

Asset class

Land and Buildings
Plant and Machinery

Depreciation method and rate

Not depreciated
10% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
	51,110	27,468	78,578
Total for 2023	<u>51,110</u>	<u>27,468</u>	<u>78,578</u>
Total for 2022	<u>226,680</u>	<u>6,032</u>	<u>232,712</u>

3 Other expenditure

	Unrestricted funds General £	Restricted funds £	Total funds £
Other resources expended	29,960	-	29,960
Total for 2023	<u>29,960</u>	<u>-</u>	<u>29,960</u>
Total for 2022	<u>6,313</u>	<u>-</u>	<u>6,313</u>

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Momin Community Centre

Notes to the Financial Statements for the Year Ended 31 October 2023

5 Tangible fixed assets

	Land and Buildings £	Plant and Machinery £	Total £
Cost			
At 1 November 2022	545,851	-	545,851
Additions	55,263	-	55,263
At 31 October 2023	<u>601,114</u>	<u>-</u>	<u>601,114</u>
Depreciation			
At 1 November 2022	-	-	-
Charge for the year	-	-	-
At 31 October 2023	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 1 November 2022	545,851	-	545,851
At 31 October 2023	<u>601,114</u>	<u>-</u>	<u>601,114</u>

6 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>10,793</u>	<u>53,147</u>

7 Creditors: amounts falling due after one year

	2023 £	2022 £
Other creditors	<u>330,500</u>	<u>372,600</u>

8 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
Unrestricted funds				
General	220,366	60,277	(29,960)	250,683
Restricted funds	6,032	27,468	(2,777)	30,724
Total funds	<u>226,398</u>	<u>87,745</u>	<u>(32,737)</u>	<u>281,407</u>
		Incoming resources £	Resources expended £	Balance at 31 October 2022 £
Unrestricted funds				
General		226,680	(6,313)	220,366
Restricted funds		6,032	-	6,032
Total funds		<u>232,712</u>	<u>(6,313)</u>	<u>226,398</u>

Momin Community Centre

Notes to the Financial Statements for the Year Ended 31 October 2023

9 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2023 £
Tangible fixed assets	601,114	-	601,114
Current assets	(19,931)	30,724	10,793
Current liabilities	-	-	-
Creditors over 1 year	(330,500)	-	(330,500)
Total net assets	<u>250,683</u>	<u>30,724</u>	<u>281,407</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2022 £
Tangible fixed assets	545,851	-	545,851
Current assets	47,115	6,032	53,147
Current liabilities	-	-	-
Creditors over 1 year	(372,600)	-	(372,600)
Total net assets	<u>220,366</u>	<u>6,032</u>	<u>226,398</u>

Momin Community Centre

Statement of Financial Activities by fund for the Year Ended 31 October 2023

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Charitable activities	27,468	6,032
Total income	27,468	6,032
Expenditure on:		
Charitable activities	(2,777)	-
Total expenditure	(2,777)	-
Net income	24,692	6,032
Reconciliation of funds		
Total funds brought forward	6,032	-
Total funds carried forward	30,724	6,032

Momin Community Centre

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Charitable activities (analysed below)	78,578	232,712
Other income (analysed below)	9,167	-
Total income	87,745	232,712
Expenditure on:		
Charitable activities (analysed below)	(2,777)	-
Other expenditure (analysed below)	(29,960)	(6,313)
Total expenditure	(32,737)	(6,313)
Net income	55,008	226,398
Reconciliation of funds		
Total funds brought forward	226,398	-
Total funds carried forward	281,407	226,398

Momin Community Centre

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

	Total 2023 £	Total 2022 £
Charitable activities		
Gift Aid tax reclaimed	20,104	8,528
Donations	20,666	197,272
Memberships	10,340	20,880
Khums Received	25,318	6,032
Kafeel Charity	1,650	-
Sabeel Media	500	-
	<u>78,578</u>	<u>232,712</u>
Other income		
Income from rent	9,167	-
	<u>9,167</u>	<u>-</u>
Charitable activities		
Remitted to Imam Ali Foundation	(2,777)	-
	<u>(2,777)</u>	<u>-</u>
Other expenditure		
Accountancy fees	800	300
Audio Video expenses	2,280	-
Bank charges	163	130
Cleaning	-	564
Insurance	-	1,679
Legal and professional fees	2,557	1,880
Office supplies	443	-
Printing, postage and stationery	10	110
Rates	2,601	-
Repairs and maintenance	16,923	1,570
Travel and subsistence	950	50
Utilities	3,234	-
Website costs	-	30
	<u>(29,960)</u>	<u>(6,313)</u>