

The Gloucester Muslim Welfare Association Limited

Charity No. 256774

Company No. 00892661

Trustees' Report and Unaudited Accounts

31 October 2024



The Gloucester Muslim Welfare Association Limited
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The Gloucester Muslim Welfare Association Limited
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 October 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 00892661

Charity No. 256774

Registered Office

44/46 Ryecroft Road
Gloucester
GL1 4LY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

A. Ginwalla
Y. Patel
Y. Topia

Company Secretary

A. Ginwalla

Accountants

Robert Powell Chartered Accountant

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Y. Patel

Trustee

25 April 2025

The Gloucester Muslim Welfare Association Limited

Independent Examiners Report

Independent Examiner's Report to the trustees of The Gloucester Muslim Welfare Association Limited

I report to the charity trustees on my examination of the financial statements of The Gloucester Muslim Welfare Association Limited for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustees of the company (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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.



Robert Powell ICAEW

Robert Powell Chartered Accountant

25 April 2025

The Gloucester Muslim Welfare Association Limited
Statement of Financial Activities
for the year ended 31 October 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments					
from:					
Donations and legacies	4	106,077	-	106,077	211,539
Charitable activities	5	3,006	-	3,006	5,043
Other trading activities	6	23,936	-	23,936	24,765
Investments	7	50,502	-	50,502	60,771
Other	8	2,497	-	2,497	2,826
Total		186,018	-	186,018	304,944
Expenditure on:					
Raising funds	9	3,233	-	3,233	878
Other	10	153,109	-	153,109	84,950
Total		156,342	-	156,342	85,828
Net gains on investments		-	-	-	-
Net income		29,676	-	29,676	219,116
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		29,676	-	29,676	219,116
Other gains and losses					
Net movement in funds		29,676	-	29,676	219,116
Reconciliation of funds:					
Total funds brought forward		1,470,592	(304,422)	1,166,170	965,157
Total funds carried forward		1,500,268	(304,422)	1,195,846	1,184,273

The Gloucester Muslim Welfare Association Limited
Summary Income and Expenditure Account
for the year ended 31 October 2024

	2024	2023
	£	£
Income	135,516	244,173
Interest and investment income	50,502	60,771
Gross income for the year	<u>186,018</u>	<u>304,944</u>
Expenditure	156,342	85,828
Total expenditure for the year	<u>156,342</u>	<u>85,828</u>
Net income before tax for the year	29,676	219,116
Net income for the year	<u>29,676</u>	<u>219,116</u>

The Gloucester Muslim Welfare Association Limited
Balance Sheet

at 31 October 2024

Company No. 00892661	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	12	840,167	840,167
		<u>840,167</u>	<u>840,167</u>
Current assets			
Debtors	13	46,900	4,702
Cash at bank and in hand		328,128	340,233
		<u>375,028</u>	<u>344,935</u>
Creditors: Amount falling due within one year	14	(19,349)	(18,932)
Net current assets		<u>355,679</u>	<u>326,003</u>
Total assets less current liabilities		<u>1,195,846</u>	<u>1,166,170</u>
Net assets excluding pension asset or liability		<u>1,195,846</u>	<u>1,166,170</u>
Total net assets		<u><u>1,195,846</u></u>	<u><u>1,166,170</u></u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		(304,422)	(304,422)
		<u>(304,422)</u>	<u>(304,422)</u>
Unrestricted funds	15		
General funds		1,278,206	1,248,530
		<u>1,278,206</u>	<u>1,248,530</u>
Reserves	15		
Revaluation reserve		222,062	222,062
		<u>222,062</u>	<u>222,062</u>
Total funds		<u><u>1,195,846</u></u>	<u><u>1,166,170</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

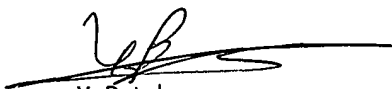
For the year ended 31 October 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 25 April 2025

And signed on its behalf by:



Y. Patel

Trustee

The Gloucester Muslim Welfare Association Limited

Notes to the Accounts

for the year ended 31 October 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Gloucester Muslim Welfare Association Limited

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The

corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

The Gloucester Muslim Welfare Association Limited
Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	211,539	-	211,539
Charitable activities	5,043	-	5,043
Other trading activities	24,765	-	24,765
Investments	60,771	-	60,771
Other	2,826	-	2,826
Total	304,944	-	304,944
Expenditure on:			
Raising funds	878	-	878
Other	84,950	-	84,950
Total	85,828	-	85,828
Net income	219,116	-	219,116
Transfers between funds	-	(18,103)	(18,103)
Net income before other gains/(losses)	219,116	(18,103)	201,013
Other gains and losses:			
Net movement in funds	219,116	(18,103)	201,013
Reconciliation of funds:			
Total funds brought forward	1,251,476	(286,319)	965,157
Total funds carried forward	1,470,592	(304,422)	1,166,170

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	63,951	63,951	66,385
Income tax refunds on covenants	42,126	42,126	5,154
Property donated	-	-	140,000
	106,077	106,077	211,539

The Gloucester Muslim Welfare Association Limited
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Marriage fees	340	340	420
Funeral income	2,666	2,666	4,623
	<u>3,006</u>	<u>3,006</u>	<u>5,043</u>

6 Income from other trading activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Membership fees	23,936	23,936	24,765
	<u>23,936</u>	<u>23,936</u>	<u>24,765</u>

7 Income from investments

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Rents received	50,502	50,502	60,771
	<u>50,502</u>	<u>50,502</u>	<u>60,771</u>

8 Other income

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Sundry income	2,497	2,497	2,826
	<u>2,497</u>	<u>2,497</u>	<u>2,826</u>

9 Expenditure on raising funds

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Investment management costs</i>			
Rents received	3,233	3,233	878
	<u>3,233</u>	<u>3,233</u>	<u>878</u>

The Gloucester Muslim Welfare Association Limited
Notes to the Accounts

10 Other expenditure

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Employee costs	41,639	41,639	32,704
Premises costs	106,917	106,917	48,166
General administrative costs	4,013	4,013	3,552
Legal and professional costs	540	540	528
	<u>153,109</u>	<u>153,109</u>	<u>84,950</u>

11 Staff costs

	2024	2023
	£	£
Salaries and wages	41,639	32,704
	<u>41,639</u>	<u>32,704</u>

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 November 2023	840,167	840,167
At 31 October 2024	<u>840,167</u>	<u>840,167</u>
Net book values		
At 31 October 2024	<u>840,167</u>	<u>840,167</u>
At 31 October 2023	<u>840,167</u>	<u>840,167</u>

13 Debtors

	2024	2023
	£	£
Prepayments and accrued income	46,900	4,702
	<u>46,900</u>	<u>4,702</u>

14 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other creditors	19,349	18,932
	<u>19,349</u>	<u>18,932</u>

The Gloucester Muslim Welfare Association Limited
Notes to the Accounts

15 Movement in funds

	At 1 November 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 October 2024 £
Restricted funds:				
Restricted income funds:				
	(304,422)	-	-	(304,422)
<i>Total</i>	<u>(304,422)</u>	<u>-</u>	<u>-</u>	<u>(304,422)</u>
Unrestricted funds:				
General funds	1,248,530	186,018	(156,342)	1,278,206
Revaluation Reserves:				
Revaluation fund	222,062	-		222,062
<i>Total revaluation reserves</i>	<u>222,062</u>	<u>-</u>		<u>222,062</u>
Total funds	<u>1,166,170</u>	<u>186,018</u>	<u>(156,342)</u>	<u>1,195,846</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

16 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	840,167	840,167
Net current assets	355,679	355,679
	<u>1,195,846</u>	<u>1,195,846</u>

17 Reconciliation of net debt

	At 1 November 2023 £	Cash flows £	At 31 October 2024 £
Cash and cash equivalents	340,233	(12,105)	328,128
	<u>340,233</u>	<u>(12,105)</u>	<u>328,128</u>
Net debt	<u>340,233</u>	<u>(12,105)</u>	<u>328,128</u>

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Gloucester Muslim Welfare Association Limited
Detailed Statement of Financial Activities
for the year ended 31 October 2024

	Unrestricted funds		Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	63,951	-	63,951	66,385
Income tax refunds on covenants	42,126	-	42,126	5,154
Property donated	-	-	-	140,000
	<u>106,077</u>	<u>-</u>	<u>106,077</u>	<u>211,539</u>
Charitable activities				
Marriage fees	340	-	340	420
Funeral income	2,666	-	2,666	4,623
	<u>3,006</u>	<u>-</u>	<u>3,006</u>	<u>5,043</u>
Other trading activities				
Membership fees	23,936	-	23,936	24,765
	<u>23,936</u>	<u>-</u>	<u>23,936</u>	<u>24,765</u>
Investments				
Rents received	50,502	-	50,502	60,771
	<u>50,502</u>	<u>-</u>	<u>50,502</u>	<u>60,771</u>
Other				
Sundry income	2,497	-	2,497	2,826
	<u>2,497</u>	<u>-</u>	<u>2,497</u>	<u>2,826</u>
Total income and endowments	186,018	-	186,018	304,944
Expenditure on:				
Investment management costs				
Rents received	3,233	-	3,233	878
	<u>3,233</u>	<u>-</u>	<u>3,233</u>	<u>878</u>
Total of expenditure on raising funds	3,233	-	3,233	878
Employee costs				
Salaries/wages	41,639	-	41,639	32,704
	<u>41,639</u>	<u>-</u>	<u>41,639</u>	<u>32,704</u>
Premises costs				
Rates	3,536	-	3,536	4,129
Light, heat and power	43,946	-	43,946	16,630
Premises cleaning	19,515	-	19,515	15,975
Premises repairs and maintenance	39,920	-	39,920	11,432
	<u>106,917</u>	<u>-</u>	<u>106,917</u>	<u>48,166</u>
General administrative costs, including depreciation and amortisation				

The Gloucester Muslim Welfare Association Limited
Detailed Statement of Financial Activities

General insurances	2,928	-	2,928	2,774
Stationery and printing	443	-	443	457
Subscriptions	150	-	150	150
Sundry expenses	31	-	31	51
Telephone, fax and broadband	461	-	461	120
	<u>4,013</u>	<u>-</u>	<u>4,013</u>	<u>3,552</u>
Legal and professional costs				
Audit/Independent examination fees	540	-	540	528
	<u>540</u>	<u>-</u>	<u>540</u>	<u>528</u>
Total of expenditure of other costs	<u>153,109</u>	<u>-</u>	<u>153,109</u>	<u>84,950</u>
Total expenditure	<u>156,342</u>	<u>-</u>	<u>156,342</u>	<u>85,828</u>
Net gains on investments	-	-	-	-
	<u>29,676</u>	<u>-</u>	<u>29,676</u>	<u>219,116</u>
Net income				
Transfers between funds	-	-	-	(18,103)
	<u>29,676</u>	<u>-</u>	<u>29,676</u>	<u>201,013</u>
Net income before other gains/(losses)				
Other Gains	-	-	-	-
	<u>29,676</u>	<u>-</u>	<u>29,676</u>	<u>201,013</u>
Net movement in funds				
	<u>29,676</u>	<u>-</u>	<u>29,676</u>	<u>201,013</u>
Reconciliation of funds:				
Total funds brought forward	1,470,592	(304,422)	1,166,170	965,157
Total funds carried forward	<u>1,500,268</u>	<u>(304,422)</u>	<u>1,195,846</u>	<u>1,166,170</u>