

The Gloucester Muslim Welfare Association Limited

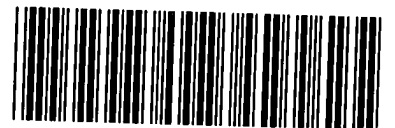
Charity No. 256774

Company No. 00892661

Trustees' Report and Unaudited Accounts

31 October 2018

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COMPANIES HOUSE

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 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 00892661

Charity No. 256774

Principal Office

44-46 Ryecroft Street
Gloucester
GL1 4LY

Registered Office

44-46 Ryecroft Street
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:

S.Y. Badat
Y.I. Chand
A. Ginwalla
Y. Kholwadia
I.M. Mehter
Y. Patel
M.A. Piperdy
M. Sidat
I.E. Surty
Y. Topia
S. Uniya

Company Secretary

A. Ginwalla

Accountants

Robert Powell Chartered Accountants
C2 Spinnaker House
Hempsted Lane
Gloucester
GL2 5FD

The Gloucester Muslim Welfare Association Limited
TRUSTEES ANNUAL REPORT

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

08 January 2019

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 on the accounts of The Gloucester Muslim Welfare Association Limited for the year ended 31 October 2018 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with the Companies Act 2006, s.386 and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice: Accounting and Reporting by Charities,have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Robert Powell FCA
Institute of Chartered Accountants in England and
Wales
Robert Powell Chartered Accountants
C2 Spinnaker House
Hempsted Lane
Gloucester
GL2 5FD
08 January 2019

The Gloucester Muslim Welfare Association Limited

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 October 2018

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2018	2018	2018	2017
		£	£	£	£
	Notes				
Income and endowments from:					
Donations and legacies	4	45,435	1,512	46,947	70,649
Charitable activities	5	1,962	-	1,962	810
Other trading activities	6	27,973	-	27,973	27,363
Investments	7	27,736	-	27,736	25,083
Other	8	1,100	-	1,100	2,806
Total		104,206	1,512	105,718	126,711
Expenditure on:					
Raising funds	9	285	-	285	13,619
Other	10	73,251	-	73,251	75,025
Total		73,536	-	73,536	88,644
Net gains on investments		-	-	-	-
Net income		30,670	1,512	32,182	38,067
Transfers between funds		-	2,031	2,031	-
Net income before other gains/(losses)		30,670	3,543	34,213	38,067
Other gains and losses:					
Net movement in funds		30,670	3,543	34,213	38,067
Reconciliation of funds:					
Total funds brought forward		791,986	(282,848)	509,138	693,133
Total funds carried forward		822,656	(279,305)	543,351	731,200

The Gloucester Muslim Welfare Association Limited
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 October 2018

	2018 £	2017 £
Income	77,982	101,628
Interest and investment income	27,736	25,083
Gross income for the year	<u>105,718</u>	<u>126,711</u>
Expenditure	73,536	88,644
Total expenditure for the year	<u>73,536</u>	<u>88,644</u>
Net income before tax for the year	32,182	38,067
Net income for the year	<u><u>32,182</u></u>	<u><u>38,067</u></u>

The Gloucester Muslim Welfare Association Limited

BALANCE SHEET

at 31 October 2018

Company No. 00892661	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	12	700,167	574,183
		<u>700,167</u>	<u>574,183</u>
Current assets			
Debtors	13	1,700	1,970
Cash at bank and in hand		78,723	168,613
		<u>80,423</u>	<u>170,583</u>
Creditors: Amount falling due within one year	14	(15,177)	(13,566)
Net current assets		65,246	157,017
Total assets less current liabilities		765,413	731,200
Net assets excluding pension asset or liability		765,413	731,200
Total net assets		<u>765,413</u>	<u>731,200</u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		(279,305)	(282,848)
		<u>(279,305)</u>	<u>(282,848)</u>
Unrestricted funds	15		
General funds		822,656	791,986
		<u>822,656</u>	<u>791,986</u>
Reserves	15		
Revaluation reserve		222,062	222,062
		<u>222,062</u>	<u>222,062</u>
Total funds		<u>765,413</u>	<u>731,200</u>

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

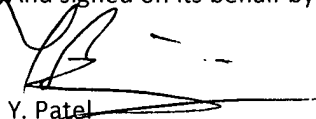
For the year ended 31 October 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 08 January 2019

And signed on its behalf by:


Y. Patel

Trustee

08 January 2019

NOTES TO THE ACCOUNTS

for the year ended 31 October 2018

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) - Charities SORP (FRS 102) (effective 1 January 2015) - 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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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 revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties. This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

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.

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 2017 £	Restricted funds 2017 £	2017 £	Total funds 2017 £
Income and endowments from:				
Donations and legacies	55,872	14,777	-	70,649
Charitable activities	810	-	-	810
Other trading activities	27,363	-	-	27,363
Investments	25,083	-	-	25,083
Other	2,806	-	-	2,806
Total	111,934	14,777	-	126,711
Expenditure on:				
Raising funds	165	13,454	-	13,619
Other	75,025	-	-	75,025
Total	75,190	13,454	-	88,644
Net income	36,744	1,323	-	38,067
Net income before other gains/(losses)	36,744	1,323	-	38,067
Other gains and losses:				
Net movement in funds	36,744	1,323	-	38,067
Reconciliation of funds:				
Total funds brought forward	977,304	(284,171)	-	693,133
Total funds carried forward	1,014,048	(282,848)	-	731,200

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2018 £	Total 2017 £
Donations	38,709	-	38,709	49,469
Income tax refunds on covenants	6,726	-	6,726	6,403
Sundry income and donations for special appeals	-	-	-	13,454
Donations, income tax refunds and loans	-	1,512	1,512	1,323
	45,435	1,512	46,947	70,649

The Gloucester Muslim Welfare Association Limited
NOTES TO THE ACCOUNTS

5 Income from charitable activities

	Unrestricted	Total 2018	Total 2017
	£	£	£
Marriage fees	200	200	200
Funeral income	1,762	1,762	610
	<u>1,962</u>	<u>1,962</u>	<u>810</u>

6 Income from other trading activities

	Unrestricted	Total 2018	Total 2017
	£	£	£
Membership fees	27,973	27,973	27,363
	<u>27,973</u>	<u>27,973</u>	<u>27,363</u>

7 Income from investments

	Unrestricted	Total 2018	Total 2017
	£	£	£
Rents received	27,736	27,736	25,083
	<u>27,736</u>	<u>27,736</u>	<u>25,083</u>

8 Other income

	Unrestricted	Total 2018	Total 2017
	£	£	£
Sundry income	1,100	1,100	2,806
	<u>1,100</u>	<u>1,100</u>	<u>2,806</u>

9 Expenditure on raising funds

	Unrestricted	Total 2018	Total 2017
	£	£	£
<i>Costs of generating voluntary income</i>			
Sundry income and donations for special appeals	-	-	13,454
<i>Investment management costs</i>			
Rents received	285	285	165
	<u>285</u>	<u>285</u>	<u>13,619</u>

The Gloucester Muslim Welfare Association Limited
NOTES TO THE ACCOUNTS

10 Other expenditure

	Unrestricted	Total	Total
		2018	2017
	£	£	£
Employee costs	43,626	43,626	44,255
Premises costs	23,505	23,505	25,962
General administrative costs	5,710	5,710	4,460
Legal and professional costs	410	410	348
	<u>73,251</u>	<u>73,251</u>	<u>75,025</u>

11 Staff costs

Salaries and wages	43,626	44,255
	<u>43,626</u>	<u>44,255</u>

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

12 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 November 2017	574,183	574,183
Additions	125,984	125,984
At 31 October 2018	<u>700,167</u>	<u>700,167</u>
Net book values		
At 31 October 2018	<u>700,167</u>	<u>700,167</u>
At 31 October 2017	<u>574,183</u>	<u>574,183</u>

13 Debtors

	2018	2017
	£	£
Prepayments and accrued income	1,700	1,970
	<u>1,700</u>	<u>1,970</u>

14 Creditors:

amounts falling due within one year

	2018	2017
	£	£
Other creditors	15,177	13,566
	<u>15,177</u>	<u>13,566</u>

The Gloucester Muslim Welfare Association Limited
NOTES TO THE ACCOUNTS

15 Movement in funds

	At 1 November 2017	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 October 2018 £
Restricted funds:					
Restricted income funds:					
Special purposes	6,685	-	-	2,031	8,716
Mosque extension fund	(307,628)	1,512	-	-	(306,116)
Islamic School property investment fund	18,095	-	-	-	18,095
<i>Total</i>	<u>(282,848)</u>	<u>1,512</u>	<u>-</u>	<u>2,031</u>	<u>(279,305)</u>
Unrestricted funds:					
General funds	791,986	104,206	(73,536)	-	822,656
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>731,200</u>	<u>105,718</u>	<u>(73,536)</u>	<u>2,031</u>	<u>765,413</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 £	Restricted funds £	Total £
Fixed assets	700,167	-	700,167
Net current assets	56,530	8,716	65,246
	<u>756,697</u>	<u>8,716</u>	<u>765,413</u>

17 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 2018

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income and endowments from:				
Donations and legacies				
Donations	38,709	-	38,709	49,469
Income tax refunds on covenants	6,726	-	6,726	6,403
Sundry income and donations for special appeals	-	-	-	13,454
Donations, income tax refunds and loans	-	1,512	1,512	1,323
	<u>45,435</u>	<u>1,512</u>	<u>46,947</u>	<u>70,649</u>
Charitable activities				
Marriage fees	200	-	200	200
Funeral income	1,762	-	1,762	610
	<u>1,962</u>	<u>-</u>	<u>1,962</u>	<u>810</u>
Other trading activities				
Membership fees	27,973	-	27,973	27,363
	<u>27,973</u>	<u>-</u>	<u>27,973</u>	<u>27,363</u>
Investments				
Rents received	27,736	-	27,736	25,083
	<u>27,736</u>	<u>-</u>	<u>27,736</u>	<u>25,083</u>
Other				
Sundry income	1,100	-	1,100	2,806
	<u>1,100</u>	<u>-</u>	<u>1,100</u>	<u>2,806</u>
Total income and endowments	104,206	1,512	105,718	126,711
Expenditure on:				
Costs of generating donations and legacies				
Sundry income and donations for special appeals	-	-	-	13,454
	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,454</u>
Investment management costs				
Rents received	285	-	285	165
	<u>285</u>	<u>-</u>	<u>285</u>	<u>165</u>
Total of expenditure on raising funds	285	-	285	13,619
Employee costs				
Salaries/wages	43,626	-	43,626	44,255
	<u>43,626</u>	<u>-</u>	<u>43,626</u>	<u>44,255</u>
Premises costs				
Rates	5,679	-	5,679	3,898

The Gloucester Muslim Welfare Association Limited
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Light, heat and power	9,446	-	9,446	8,426
Premises repairs and maintenance	8,380	-	8,380	13,638
	<u>23,505</u>	<u>-</u>	<u>23,505</u>	<u>25,962</u>
General administrative costs, including depreciation and amortisation				
General insurances	3,671	-	3,671	3,830
Stationery and printing	89	-	89	208
Subscriptions	150	-	150	150
Sundry expenses	1,613	-	1,613	20
Telephone, fax and broadband	187	-	187	252
	<u>5,710</u>	<u>-</u>	<u>5,710</u>	<u>4,460</u>
Legal and professional costs				
Audit/Independent examination fees	410	-	410	348
	<u>410</u>	<u>-</u>	<u>410</u>	<u>348</u>
Total of expenditure of other costs	<u>73,251</u>	<u>-</u>	<u>73,251</u>	<u>75,025</u>
Total expenditure	<u>73,536</u>	<u>-</u>	<u>73,536</u>	<u>88,644</u>
Net gains on investments	-	-	-	-
Net income	<u>30,670</u>	<u>1,512</u>	<u>32,182</u>	<u>38,067</u>
Transfers between funds	-	2,031	2,031	-
Net income before other gains/(losses)	<u>30,670</u>	<u>3,543</u>	<u>34,213</u>	<u>38,067</u>
Other Gains	-	-	-	-
Net movement in funds	<u>30,670</u>	<u>3,543</u>	<u>34,213</u>	<u>38,067</u>