

Charity Registration No. 1156157

DACORUM BANGLADESHI WELFARE ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

DACORUM BANGLADESHI WELFARE ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Rashid Mr J Islam Mr N I Khan Mr A Khan Mr M Maksir Mr B Ahmed Mr M F Islam Mr S Rahman W Islam I Haque I Rahman	(Appointed 23 September 2020) (Appointed 23 September 2020) (Appointed 23 September 2020)
Charity number	1156157	
Registered office	DBWA Centre Hemel Hempstead Hertfordshire HP2 6BH	
Independent examiner	Rouse Partners LLP 55 Station Road Beaconsfield Buckinghamshire HP9 1QL	

DACORUM BANGLADESHI WELFARE ASSOCIATION

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DACORUM BANGLADESHI WELFARE ASSOCIATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The association is established to promote any charitable purpose for the benefit of the Bangladeshi and wider minority communities in Dacorum including the relief of poverty, preserve and protection of health, the advancement of education and the provision of facilities for recreational and other leisure time activities in the interest of social welfare and in order to improve the quality of life of the said beneficiaries.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit when deciding what activities the charity should undertake.

Achievements and performance

The DBWA have been providing a range of community services to the Bangladeshi community . During the year the services provided include;

- Congregational Prayer Facilities – (every Friday)
- Special Ramadan Prayer facilities
- Annual "Funday" event for the whole family to enjoy
- Social & Housing advice
- Eid Parties twice a year
- Children and adult teaching classes
- Games room facilities for people of all ages to use for socialising purposes
- Ladies only classes
- Partnership with local health organisation for the COVID vaccine program

We wish to continue our range of programmes with a special focus on the female and younger demographic. The aim is to further help integrate them into the wider society and be confident within themselves. Now with the purchase of a permanent home, we will be looking to further invest in these initiatives.

Financial review

The Statement of Financial Activities show incoming resources for the year of a revenue nature of £32,032 (2020: £43,005).

The total unrestricted reserves at the year end stand at £143,961 (2020: £79,682), and the total designated reserves as at the year end stand at £Nil (2020: £80,000. The designated reserve of £80,000 was utilised in the year on the purchase of the freehold property known as Grovehill Health Centre.

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 considers 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.

DACORUM BANGLADESHI WELFARE ASSOCIATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 13 March 2014 .

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Rashid

Mr J Islam

Mr N I Khan

Mr A Khan

Mr M Maksir

Mr M H Rashid (Resigned 23 September 2020)

Mr B Ahmed

Mr M Hussain (Resigned 23 September 2020)

Mr M F Islam

Mr S Rahman

W Islam (Appointed 23 September 2020)

I Haque (Appointed 23 September 2020)

I Rahman (Appointed 23 September 2020)

The charity elects the trustees in the general meeting. Each of the trustees shall retire with effect from the conclusion of the annual general meeting next after his or her appointment but shall be eligible for re-election at that annual general meeting.

The charity shall be managed and administered by a committee comprising the officers and other members elected in accordance with the constitution. A trustee must be a member of the charity or the nominated representative of an organisation that is a member of the charity.

The Trustees report was approved by the Board of Trustees.



.....
Mr S Rashid

Trustee

Dated:26/07/2021.....

DACORUM BANGLADESHI WELFARE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DACORUM BANGLADESHI WELFARE ASSOCIATION

I report to the Trustees on my examination of the financial statements of Dacorum Bangladeshi Welfare Association (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

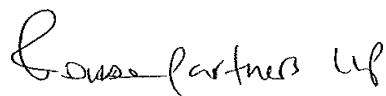
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 130 of the 2011 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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 financial statements to be reached.



Rouse Partners LLP

55 Station Road
Beaconsfield
Buckinghamshire
HP9 1QL

Dated: 21 September 2021

DACORUM BANGLADESHI WELFARE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	17,732	-	17,732	28,808	-	28,808
Charitable activities	4	14,300	-	14,300	14,197	-	14,197
Total income		32,032	-	32,032	43,005	-	43,005
Expenditure on:							
Raising funds	5	539	-	539	1,407	-	1,407
Charitable activities	6	34,571	-	34,571	27,273	-	27,273
Financing costs	10	12,643	-	12,643	-	-	-
Total resources expended		47,753	-	47,753	28,680	-	28,680
Net (outgoing)/ incoming resources before transfers		(15,721)	-	(15,721)	14,325	-	14,325
Gross transfers between funds		80,000	(80,000)	-	-	-	-
Net income for the year/ Net movement in funds		64,279	(80,000)	(15,721)	14,325	-	14,325
Fund balances at 1 April 2020		79,682	80,000	159,682	65,357	80,000	145,357
Fund balances at 31 March 2021		143,961	-	143,961	79,682	80,000	159,682

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

DACORUM BANGLADESHI WELFARE ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		423,345		-
Current assets					
Cash at bank and in hand		17,947		161,662	
Creditors: amounts falling due within one year	13	(16,373)		(1,980)	
Net current assets			1,574		159,682
Total assets less current liabilities			424,919		159,682
Creditors: amounts falling due after more than one year	14		(280,958)		-
Net assets			143,961		159,682
Income funds					
Unrestricted funds - designated			-		80,000
Unrestricted funds - general			143,961		79,682
			143,961		159,682

The financial statements were approved by the Trustees on 26/07/2021


.....
Mr S Rashid
Trustee

DACORUM BANGLADESHI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Dacorum Bangladeshi Welfare Association is an association constituted under a governing document dated 13 March 2014. The address of the registered office is given on the legal and administrative information page of these financial statements.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt.

Income received from classes is recognised upon receipt.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities includes services provided by teachers, support and governance costs which are incurred in running the charity.

DACORUM BANGLADESHI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Support costs are those that assist the work of the charity and include hall costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity and allocated to expenditure on charitable activities on a basis consistent with use of the 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:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% straight line

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 net income/(expenditure) for the year.

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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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.

1.9 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price.

DACORUM BANGLADESHI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2021	2020
	£	£
Donations and gifts	17,732	28,808
	<u>17,732</u>	<u>28,808</u>

4 Charitable activities

	Children and adult classes 2021 £	Children and adult classes 2020 £
Children and adult teaching classes	13,260	14,197
Friday prayers	1,040	-
	<u>14,300</u>	<u>14,197</u>

DACORUM BANGLADESHI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	539	1,407
	<u>539</u>	<u>1,407</u>
	<u><u>539</u></u>	<u><u>1,407</u></u>

6 Charitable activities

	Costs incurred through charitable activities 2021 £	Costs incurred through charitable activities 2020 £
Teaching services	13,156	15,585
	-	871
Books and accessories	1,074	2,372
CRB checks	110	-
Prayers fees	1,255	-
	<u>15,595</u>	<u>18,828</u>
Share of support costs (see note 7)	13,612	6,345
Share of governance costs (see note 7)	5,364	2,100
	<u>34,571</u>	<u>27,273</u>
	<u><u>34,571</u></u>	<u><u>27,273</u></u>

DACORUM BANGLADESHI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Depreciation	9,055	-	9,055	-	Actual
Insurance	1,044	-	1,044	-	Actual
General rates	516	-	516	-	Actual
Telephone	287	-	287	-	Actual
Motor expenses					Actual
	128	-	128	-	
Sundry expenses					Actual
	617	-	617	-	
Hall hire	1,749	-	1,749	6,345	Actual
Repair & Maintenance	216	-	216	-	Actual
Legal and professional	-	3,264	3,264	-	Actual
Independent Examination fees	-	2,100	2,100	2,100	actual
	<u>13,612</u>	<u>5,364</u>	<u>18,976</u>	<u>8,445</u>	
Analysed between Charitable activities	<u>13,612</u>	<u>5,364</u>	<u>18,976</u>	<u>8,445</u>	

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

10 Financing costs

	2021 £	2020 £
Financing costs	<u>12,643</u>	<u>-</u>
	<u>12,643</u>	<u>-</u>

DACORUM BANGLADESHI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
Additions	430,631	1,770	432,401
At 31 March 2021	430,631	1,770	432,401
Depreciation and impairment			
Depreciation charged in the year	8,613	443	9,056
At 31 March 2021	8,613	443	9,056
Carrying amount			
At 31 March 2021	422,018	1,327	423,345

12 Loans and overdrafts

	2021 £	2020 £
Bank loans	295,833	-
Payable within one year	14,875	-
Payable after one year	280,958	-

The long-term loans are secured by fixed charges over the assets of the association.

The above loan is provided by the Triodos Bank UK Ltd, over a period of 20 years at a rate of interest of 4% per annum.

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	12	14,875	-
Other creditors		178	180
Accruals and deferred income		1,320	1,800
		16,373	1,980

DACORUM BANGLADESHI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	12	280,958	-

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources £	Balance at 1 April 2020 £	Resources expended £	Balance at 31 March 2021 £
Purchase of a freehold property	-	80,000	(80,000)	-
	-	80,000	(80,000)	-

During the year the charity acquired a freehold property known as Grovehill Health Centre and utilised the fund initially designated for this purpose.

16 Analysis of net assets between funds

	Unrestricted 2021 £	Designated 2021 £	Total 2021 £	Unrestricted 2020 £	Designated 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	423,345	-	423,345	-	-	-
Current assets/ (liabilities)	1,574	-	1,574	79,682	80,000	159,682
Long term liabilities	(280,958)	-	(280,958)	-	-	-
	143,961	-	143,961	79,682	80,000	159,682

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).