

Enfield Bangladesh Welfare Association (EBWA)

Registered Charity

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2021

Charity number: 1055430

Enfield Bangladesh Welfare Association (EBWA)

Legal and Administrative Information

For the year ended 31 March 2021

Executive Committee and Trustees:

Mr.	Chaudhury Anwar MBE	Chairman
Mr.	Ekramuzzaman Khan	Vice Chair
Mr.	Mohammad Abu Mazhar	Vice Chair-Religious & Social Welfare
Mrs.	Salma S Chowdhury	Vice Chair
Mrs	Rehanaz Noor Anne	General Secretary
Mr	Mohammed Mizanur Rahman	Treasurer
Mr	Minhaz Khan	Executive Member Chair-Cultural
Mrs.	Sumona Chowdhury	Executive Member- Chair Education
Mrs.	Morsheda Begum	Executive Member- Chair Women's
Mr.	Ashraf Zaman	Executive Member – Chair - Youth & Sports
Mr.	Abdul Wadood Masood	Executive Member
Mr	Mohammed Rafiqul Alam	Executive Member
Mr	Mohammad Kamruzzaman	Executive Member
Mr	Mahmudul Hasan	Executive Member
Mr	Kazi Alamgir	Executive Member
Mr.	Ruhul Amin	Executive Member
Mr	Fardoush Chowdhury	Executive Member
Mr	Kajal Sarker	Executive Member

Address: 180 High Street
Ponders End
Enfield
Middlesex
EN3 4EU

Charity Registration Number: 1055430

Independent Examiner:

TACTS ACCOUNTANT
Chartered Certified Accountants
81 Rayleigh Road
Palmers Green
London N13 5QW

Enfield Bangladesh Welfare Association (EBWA)

FINANCIAL ACCOUNTS

FOR YEAR ENDED 31ST MARCH 2021

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Enfield Bangladesh Welfare Association (EBWA)

Report of the Trustees For the year ended 31 March 2021

The trustees are pleased to present their annual directors' report for the year ending 31st March 2021.

The financial statements comply with the Charities Act 2011, the Constitution, 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 2015).

Legal Status

Enfield Bangladesh welfare Association is a registered unincorporated charity with registration number is 1055430.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is managed by a board of trustees which is ultimately responsible for all the aspects of the overall management of the organisation. The trustees meet on a regular basis to conduct the business of the organisation and review progress.

The trustees constantly review the risks that the charity faces. This is to ensure that grants received from various funding agencies are utilised for the purpose that they have been granted. To ensure minimal risks take place, that may have an effect on the aims and objectives of the organisation and the expectations of funders, these risks are covered by our insurance policy and are also monitored by way of staff reports, which highlight the planned activities. The trustees recognise there are some areas of work which require the acceptance and management of risk if our key objectives are to be achieved.

OBJECTIVES AND ACTIVITIES

1. To advance the education of the public, particularly members of the Bangladeshi Community in Enfield, by the provision of weekend schools, vocational training for the unemployed and Bangladeshi cultural events of educative value.
2. To relieve poverty amongst the Bangladeshi Community in the London Borough of Enfield by the provision of Legal Advice to persons unable to afford solicitor's fees, and by enabling such persons to access local statutory and voluntary social services by the provision of an interpretation and translation services.
3. To relieve the elderly, particularly members of the Bangladeshi community in Enfield.
4. To advice the administration of Law Arbitrating in legal disputes and promoting the protection of the public from criminal acts by liaison with the Police.
5. To provide facilities for recreation or other leisure time occupation for persons resident in Enfield with the objective of improving their condition of life.
6. To relieve persons suffering from shock or depression by the provision of a counselling service.
7. To protect and preserve public health by the provision of advice and health classes for women.

Reserves policy and going concern

The Board has assessed the charity's requirements for reserves in the light of the main risks to the organisation. As a result, the Board has approved a policy whereby the unrestricted funds not committed, should be held in reserve and maintained at a level which ensures that EBWA's core activity could continue during a period of unforeseen difficulty. The target reserve amount represents at least 6 months' (26 weeks) expenditure and will be reviewed annually.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity undertakes.
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees constantly review risks relevant to the charity. Any risks identified are reported to the Trustees and decisions made on how to minimise risk.

Finance and Fundraising

We are delighted that the London Borough of Enfield has continued their support for our elderly project this year. BBC Children in Need have funded our educational programme. This year we ran the Mela from our own contributions.

We are grateful for the ongoing support from our member's contributions which help the sustenance of the organisation.

Future plans

In 2021-22 we plan to re-start our health and supplementary education & recreational activities. We will be applying for funds to strengthen and develop our organisation further and envisage enhancing the lives of many more disadvantaged Bangladesh children, elderlies and families in the London Borough of Enfield.

Trustees and their responsibilities

Charity trustees are the people who serve on the governing body of a charity. They may be known as trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases.

Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

Annual Independent Examination

The Trustees will place a resolution before the next Board meeting to re-appoint TACTS Accountant as Independent Examiner for the following year.

Signed on behalf of the trustees and committees

Mr Choudhury Anwar (Chairman)

Date: 18/08/2021

Independent examiner's report to the trustees of Enfield Bangladesh Welfare Association (EBWA)

I report on the accounts of the Trust for the year ended 31st March 2021, which are set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 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 undertaken 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 section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

Date: 18/08/2021

Chartered Certified Accountant
TACTS Accountant, 81 Rayleigh Road, Palmers Green, London N13 5QW

ENFIELD BANGLADESH WELFARE ASSOCIATION (EBWA)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	<u>Notes</u>	Unrestricted fund £	Restricted fund £	Total Fund 2021 £	Total Fund 2020 £
<u>INCOMING RESOURCES</u>					
Voluntary Income		1,682		1,682	11,811
Grants to provide charitable activities:					
BBC Children in Need	(17)	-	7,980	7,980	7,011
Other Income:					
London Borough of Enfield		9,000	-	9,000	-
Trip & Mela Contributions					8,948
Other		6,436	-	6,436	-
<u>TOTAL INCOMING RESOURCES</u>		17,118	7,980	25,098	27,770
<u>RESOURCES EXPENDED</u>					
Raising Funds		-	-	-	2,901
Direct Charitable Activities	(18)	15,162	1,279	16,441	43,722
<u>TOTAL RESOURCES EXPENDED</u>		15,162	1,279	16,441	46,623
Net Incomings and (Outgoings)		1,957	6,701	8,658	(18,853)
Balances Brought Forward		66,612	3,529	70,140	88,993
Balances Carried Forward		68,568	10,230	78,797	70,140

There were no recognised gains or losses for the above period other than those shown in the statement of financial activities for the above financial year. All incoming resources and resources expended are derived from continuing activities.

(The notes attached form part of these financial statements)

ENFIELD BANGLADESH WELFARE ASSOCIATION (EBWA)
BALANCE SHEET AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	(14)	694	868
Current Assets			
Cash at Bank and in Hand		78,603	69,922
Current Liabilities			
Creditors: Falling due within one year			
Accruals and creditors	(13)	500	650
Net Current Assets		<u>78,103</u>	<u>69,272</u>
Net Assets		<u>78,797</u>	<u>70,140</u>
As Represented By:			
Restricted Fund	(15)	10,230	3,529
Unrestricted fund		8,567	6,611
Designated Fund	(16)	60,000	60,000
Total Funds		<u>78,797</u>	<u>70,140</u>

The accounts were approved by the Trustees on 18th August 2021 and signed on their behalf by: -

.....
Mr Choudhury Anwar
(Chairman)

.....
Mr Mohammed Mizanur Rahman
(Treasurer)

Enfield Bangladesh Welfare Association (EBWA)

Notes to the Financial Statements

For the year ended 31st March 2021

1. Accounting basis.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a)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). EBWA meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b)Preparation of the accounts on a going concern basis

The Charity trustees are of the view that measures taken subsequent to the year-end to reduce operating costs and increased fundraising, have secured the immediate future of the Charity for the next 12 to 18 months and that on this basis the charity is a going concern.

2. Income

Income is recognised in the period to which it relates, unless specified otherwise by the funder. Project funding is, in general, repayable if not expended within the relevant project. Such income is only recognised to the extent that it ceases to be repayable. The income is accounted for on a receivable basis.

3. Resource Expended

Resources expended are included in the Statement of Financial Activities inclusive of VAT which cannot be recovered. Direct charitable expenditure include includes the direct costs of the activities. Where such costs relate to more than one functional cost category, they have been apportioned in line with the direct costs of the relevant service.

4. Taxation

EBWA is a registered charity and is not liable for corporation tax on its income under section 505 of the Income and Corporation Taxes Act 1988 to the extent that it is applied to its charitable activities.

5. Fund Accounting

Fund accounting unrestricted funds are available to spend on activities that further any of the purposes of charity.

6. Support Cost

Allocation of support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, and governance costs which support the Charity activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 19.

7. Pension costs and other post-retirement benefits

EBWA has set up a pension scheme to auto enrol staff to meet its legal compliance requirement.

8. Tangible Fixed Assets

All Fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

20% per annum on a reducing balance.

9. Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

10. Status

Enfield Bangladesh Welfare Association (EBWA) is a registered charity.

11. Staff Costs

The total Salary Costs for the year was £6,844 including Tax, National Insurance Contributions and pensions. One part-time staff was employed during this financial year.

None of the employees received emoluments in excess of £60,000 in the year or the previous year.

Trustees are not remunerated

12. Debtors

The organisation has no debtors.

13. Accruals and Creditors

	2021	2020
	£	£
Professional Fees	500	650
	500	650

14. Tangible Fixed Assets

	Computers & Equipment £
At Cost	11,506
Depreciation:	
At 1 April 2020	10,638
Charge for the year	<u>174</u>
At 31st March 2021	<u>10,812</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>694</u></u>
At 31 March 2020	<u><u>868</u></u>

15. Restricted Fund Analysis

Funder	Balance 01-Apr-20 £	Income £	Expenditure £	Balance 31-Mar-21 £
BBC Children in Need	<u><u>3,529</u></u>	<u><u>7,980</u></u>	<u><u>1,279</u></u>	<u><u>10,230</u></u>

*BBC Children in Need fund is to support our educational activities.

16. Designated Fund

The executive committee of EBWA has resolved to create a property purchase and designated sum of £60,000.

17. Grant to provide charitable activities:

Funder	Project and Purpose	2021 £	2020 £
BBC Children in Need	Education project	<u><u>7,980</u></u>	<u><u>7,011</u></u>
		<u><u>7,980</u></u>	<u><u>7,011</u></u>

18. Direct Charitable Activities and Raising Funds

	2021	2020
	£	£
Salary Cost	6,844	14,506
Sessional Workers and Trainers	330	7,240
Volunteer Expenses	-	560
Venue Hire	-	2,925
Transport & Trip	-	2,890
Mela Expenses & Other events	-	6,530
Publicity, flyers and advert	-	260
Office Rent	6,187	7,688
Office costs & Utilities	1,824	2,231
Trustees Training & AGM Expenses	-	412
Legal and Professional fees	550	650
Insurance & Licenses	531	515
Depreciation	174	217
Total Outgoing Resources	16,441	46,623

19. Support and Governance Cost

	General Support	Governance	Total
	£	£	£
Office Rent	6,187	-	6,187
Office Costs & Utilities	1,824	-	1,824
Legal and Professional fees	-	500	500
Insurance	-	531	531
Depreciation	174	-	174
	8,185	1,031	9,217