

COMPANY REGISTRATION NUMBER: 02675044
CHARITY REGISTRATION NUMBER: 1019462

ILFORD ISLAMIC CENTRE LIMITED
Company Limited by Guarantee
Financial Statements
30 June 2023

SALEEMI ASSOCIATES

Chartered accountants & statutory auditor
792 Wickham Road
Croydon CR0 8EA

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2023

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ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2023.

Reference and administrative details

Registered charity name ILFORD ISLAMIC CENTRE LIMITED

Charity registration number 1019462

Company registration number 02675044

Principal office and registered office 54-56 Albert Road
Ilford
Essex
IG1 1HW

The trustees

Ghazanfer Ali
Ghulam Hussain
Gultasab Hussain
Mohammed Ashfaq
Ahmad Nawaz
Lal Hussain
Mushood Haider
Muhammad Imtiaz
Zubair Patel
Nadeem Shakir

Company secretary AHMAD NAWAZ

Auditor Saleemi Associates
Chartered accountants & statutory auditor
792 Wickham Road
Croydon CR0 8EA

Bankers Barclays Bank Plc
High Road
Ilford
Essex
IG1 1DE

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

Structure, governance and management

Governing Document

The organisation was registered as a charity on 30/03/1993 with a declaration of trust outlining the administration, objects and powers of the charity. The organisation has a constitution which has been amended over the years by means of a number of resolutions passed by the members. The charity's trustees who are also directors of Ilford Islamic Centre Limited for the purposes of company law are responsible for the preparation of financial statements in accordance with the Companies Act 1985 and United Kingdom Accounting Standards. Induction and training of new trustees. Newly appointed trustees are provided with a trustees' pack, the Charity Commission guide 'the Essential Trustee' and a copy of the Memorandum and Articles and the latest minutes of the Board of Trustees, financial report, annual report and any strategic and operational plans.

Organisational Structure

The Board of Trustees / Management Committee currently has a total of 10 people. The Trustees are elected every three years by the members. The Board / Management Committee meets regularly at least monthly and more frequently if required. Sub groups are set up as needed to progress specific pieces of work. Recommendations are reported to the full Board meeting for decision. The Board is responsible for the strategic direction and policy of the organisation and for robust governance and rigorous financial management. The Board / Management Committee have a Chairman, Vice Chairman, Secretary and Treasurer as specific office bearers. Sub committees consist of any of the trustees, depending on their individual area of expertise, strength or interest.

Objectives and activities

The company is a charity and exist to promote and advance the religion and education in accordance with the tenets and doctrines of Islam.

A full range of religious, educational and recreational activities are continually held during the year.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The organisation has provided religious facilities for prayers, seminars and gatherings. The organisation has provided after school provision for children from the local area; this includes development of their religious understanding of Islam and other religions, academic studies and sporting and leisure opportunities. The organisation has also hosted a number of local primary and secondary schools and colleges and university students to give them an insight into Islam as part of their religious education studies. The organisation is prominent partner and board member of the Redbridge Interfaith Group and Three Faiths Forum. The organisation has held a number of health and well being workshops with registered health professionals and also provides a regular old peoples club. The organisation also provides a number of ladies only sporting facilities which fulfils a growing local demand. The organisation has also contributed to other charities who are better equipped to deal with charitable causes, most notable the Mayor's Charity which covers hospices who provide specialist end of life care for the young and old.

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

Financial review

The result for the year are shown on page 'Statement of financial Activities'. The progress during the year and the position at the year-end is considered to be satisfactory.

The receipts received for the running of the Centre is donations from public.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

The trustees' annual report and the strategic report were approved on 3 December 2023 and signed on behalf of the board of trustees by:

AHMAD NAWAZ
Charity Secretary

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of ILFORD ISLAMIC CENTRE LIMITED

Year ended 30 June 2023

Opinion

We have audited the financial statements of ILFORD ISLAMIC CENTRE LIMITED (the 'charity') for the year ended 30 June 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Independent Auditor's Report to the Members of ILFORD ISLAMIC CENTRE LIMITED** *(continued)***Year ended 30 June 2023****Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of ILFORD ISLAMIC CENTRE LIMITED *(continued)*

Year ended 30 June 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and responding to risks of material misstatement due to fraud:

To identify risks of material misstatement due to fraud (fraud risks) we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedure included:

" Enquiring of director and key managements personnel as whether they have knowledge of any actual, suspected or alleged fraud. " Using analytical procedures to identify any unusual or unexpected relationships

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit. As required by auditing standards, we performed procedures to address the risk of management override of controls, in particular the risk of bias in accounting estimates and judgements such as impairment. On this audit we do not believe there is a fraud risk related to revenue recognition because there is no pressure on management to achieve an expected revenue target as it is an owner run business.

Identifying and responding to risks of material misstatements due to non-compliance with Law and regulations:

We identified areas of law and regulation that could reasonably be expected to have material effect on the financial statements from our general commercial sector experience and through our discussion with Directors We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. Firstly, the company is subject to law and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation, pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items. Secondly the company

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Independent Auditor's Report to the Members of ILFORD ISLAMIC CENTRE LIMITED** *(continued)***Year ended 30 June 2023**

is subject to many other law and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines and litigations. We identified the following areas as those most likely to have such an effect; health and safety, GDPR, employment law. We discussed with our Audit team and director matters related to actual and suspected breaches of law and regulations, for which disclosure is not necessary and considered any implications for our audit. Our Audit procedure are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all law and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of ILFORD ISLAMIC CENTRE LIMITED *(continued)*

Year ended 30 June 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

MOHAMMAD SALEEMI (Senior Statutory Auditor)

For and on behalf of
Saleemi Associates
Chartered accountants & statutory auditor

792 Wickham Road
Croydon CR0 8EA

3 December 2023

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 30 June 2023**

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	356,958	111,741	468,699	324,239
Total income		<u>356,958</u>	<u>111,741</u>	<u>468,699</u>	<u>324,239</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	–	111,741	111,741	18,770
Expenditure on charitable activities	7,8	237,730	–	237,730	209,772
Total expenditure		<u>237,730</u>	<u>111,741</u>	<u>349,471</u>	<u>228,542</u>
Net income and net movement in funds		<u>119,228</u>	<u>–</u>	<u>119,228</u>	<u>95,697</u>
Reconciliation of funds					
Total funds brought forward		3,194,515	1,098,642	4,293,157	4,197,460
Total funds carried forward		<u>3,313,743</u>	<u>1,098,642</u>	<u>4,412,385</u>	<u>4,293,157</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Statement of Financial Position****30 June 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	3,889,840	3,906,108
Current assets			
Debtors	14	–	9,000
Cash at bank and in hand		732,938	589,119
		<u>732,938</u>	<u>598,119</u>
Creditors: amounts falling due within one year	16	<u>177,642</u>	<u>168,319</u>
Net current assets		555,296	429,800
Total assets less current liabilities		4,445,136	4,335,908
Creditors: amounts falling due after more than one year	17	<u>32,751</u>	<u>42,751</u>
Net assets		<u>4,412,385</u>	<u>4,293,157</u>
Funds of the charity			
Restricted funds		1,098,642	1,098,642
Unrestricted funds		3,313,743	3,194,515
Total charity funds	19	<u>4,412,385</u>	<u>4,293,157</u>

These financial statements were approved by the board of trustees and authorised for issue on 3 December 2023, and are signed on behalf of the board by:

Ghazanfer Ali
Trustee

Lal Hussain
Trustee

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Statement of Cash Flows****Year ended 30 June 2023**

	2023	2022
	£	£
Cash flows from operating activities		
Net income	119,228	95,697
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	16,268	17,695
Interest payable and similar charges	600	600
<i>Changes in:</i>		
Trade and other debtors	9,000	(6,971)
Trade and other creditors	(677)	35,793
Cash generated from operations	144,419	142,814
Interest paid	(600)	(600)
Net cash from operating activities	143,819	142,214
Net increase in cash and cash equivalents	143,819	142,214
Cash and cash equivalents at beginning of year	589,119	446,905
Cash and cash equivalents at end of year	732,938	589,119

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 54-56 Albert Road, Ilford, Essex, IG1 1HW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Depreciation

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

Freehold property	-	1% reducing balance
Fixture and fittings	-	15% reducing balance
Motor vehicles	-	18% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

No trustees have any interest in the company. All trustees are members of the company and guarantee to contribute £10 in the event of winding up.

The number of guarantee of 30 June 2022 were 10 (2021-11)

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and funeral income	276,443	92,966	369,409
Madrassa fee income	43,195	—	43,195
Day Care Community Centre	35,320	—	35,320
Fitra	—	18,775	18,775
Other donations and legacies			
Membership fee	—	—	—
Donated audit fee	2,000	—	2,000
	<u>356,958</u>	<u>111,741</u>	<u>468,699</u>

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and funeral income	227,109	—	227,109
Madrassa fee income	35,275	—	35,275
Day Care Community Centre	39,905	—	39,905
Fitra	—	18,770	18,770
Other donations and legacies			
Membership fee	1,180	—	1,180
Donated audit fee	2,000	—	2,000
	<u>305,469</u>	<u>18,770</u>	<u>324,239</u>

6. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	<u>111,741</u>	<u>111,741</u>	<u>18,770</u>	<u>18,770</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Mosque activities	165,303	165,303	130,189	130,189
Madrassa activities	37,062	37,062	40,149	40,149
Day Care Community Centre	14,947	14,947	15,540	15,540
Support costs	20,418	20,418	23,894	23,894
	<u>237,730</u>	<u>237,730</u>	<u>209,772</u>	<u>209,772</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Mosque activities	165,303	1,550	166,853	133,788
Madrassa activities	37,062	—	37,062	40,149
Day Care Community Centre	14,947	—	14,947	15,540
Governance costs	—	18,868	18,868	20,295
	<u>217,312</u>	<u>20,418</u>	<u>237,730</u>	<u>209,772</u>

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 30 June 2023****9. Net income**

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>16,268</u>	<u>17,695</u>

10. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>2,000</u>	<u>2,000</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	127,358	127,641
Social security costs	1,381	3,720
Employer contributions to pension plans	1,599	1,491
	<u>130,338</u>	<u>132,852</u>

The average head count of employees during the year was 15 (2022: 18). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of Imam	2	2
Number of administrative staff	13	16
	<u>15</u>	<u>18</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the Trustee or Management Committee member were remunerated or paid any expense. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 30 June 2023****13. Tangible fixed assets**

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 July 2022 and 30 June 2023	<u>3,918,008</u>	<u>213,212</u>	<u>5,000</u>	<u>4,136,220</u>
Depreciation				
At 1 July 2022	48,480	177,168	4,464	230,112
Charge for the year	9,673	6,488	107	16,268
At 30 June 2023	<u>58,153</u>	<u>183,656</u>	<u>4,571</u>	<u>246,380</u>
Carrying amount				
At 30 June 2023	<u>3,859,855</u>	<u>29,556</u>	<u>429</u>	<u>3,889,840</u>
At 30 June 2022	<u>3,869,528</u>	<u>36,044</u>	<u>536</u>	<u>3,906,108</u>

Title deeds relating to all the properties are registered in the name of Charity and are held by the Trustees on behalf of the Charity.

14. Debtors

	2023 £	2022 £
Other debtors	<u>—</u>	<u>9,000</u>

15. Cash at bank and in hand

	2023 £	2022 £
Barclays Bank	590,604	456,610
Barclays Funeral account	122,595	121,025
Cash in hand	6,372	14
PayPal	13,367	11,470
	<u>732,938</u>	<u>589,119</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Social security and other taxes	7,724	13,450
Pension payable	298	287
SADQA	47,025	33,557
Other creditors	122,595	121,025
	<u>177,642</u>	<u>168,319</u>

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 30 June 2023****17. Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
QARZ-e-HASSNA- Long term interest free loan	<u>32,751</u>	<u>42,751</u>

18. Pensions and other post retirement benefits**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,599 (2022: £1,491).

19. Analysis of charitable funds**Unrestricted funds**

	At 1 July 2022	Income £	Expenditure £	At 30 June 2023 £
General funds	3,194,515	356,958	(237,730)	<u>3,313,743</u>

	At 1 July 2021	Income £	Expenditure £	At 30 June 2022 £
General funds	3,098,818	305,469	(209,772)	<u>3,194,515</u>

Restricted funds

	At 1 July 2022	Income £	Expenditure £	At 30 June 2023 £
Restricted Fund	1,098,642	111,741	(111,741)	<u>1,098,642</u>

	At 1 July 2021	Income £	Expenditure £	At 30 June 2022 £
Restricted Fund	1,098,642	18,770	(18,770)	<u>1,098,642</u>

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 30 June 2023****20. Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,791,198	1,098,642	3,889,840
Current assets	732,938	—	732,938
Creditors less than 1 year	(177,642)	—	(177,642)
Creditors greater than 1 year	(32,751)	—	(32,751)
Net assets	3,313,743	1,098,642	4,412,385

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,807,466	1,098,642	3,906,108
Current assets	598,119	—	598,119
Creditors less than 1 year	(168,319)	—	(168,319)
Creditors greater than 1 year	(42,751)	—	(42,751)
Net assets	3,194,515	1,098,642	4,293,157

21. Analysis of changes in net debt

	At 1 Jul 2022 £	Cash flows £	At 30 Jun 2023 £
Cash at bank and in hand	589,119	143,819	732,938

22. Related parties

During the year Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the Trustee or Management Committee member were remunerated or paid any expenses. however, they used facilities offered by the Charity for performance of their religious duties like other members of Muslim Community.

ILFORD ISLAMIC CENTRE LIMITED

Company Limited by Guarantee

Management Information

Year ended 30 June 2023

The following pages do not form part of the financial statements.

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Detailed Statement of Financial Activities****Year ended 30 June 2023**

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations and funeral income	369,409	227,109
Madrassa fee income	43,195	35,275
Day Care Community Centre	35,320	39,905
Fitra	18,775	18,770
Membership fee	–	1,180
Donated audit fee	2,000	2,000
	<u>468,699</u>	<u>324,239</u>
 Total income	 <u><u>468,699</u></u>	 <u><u>324,239</u></u>
 Expenditure		
Costs of raising donations and legacies		
Pakistan flood appeal	65,056	–
Turkey and Syria earthquake appeal	27,910	–
Fitra	18,775	18,770
	<u>111,741</u>	<u>18,770</u>
 Expenditure on charitable activities		
Wages and salaries	127,358	127,641
Employer's NIC	1,381	3,720
Pension costs	1,599	1,491
Rates and water	3,447	979
Light and heat	17,819	21,760
Repairs and maintenance	33,357	4,077
Insurance	13,823	13,425
Other motor/travel costs	–	360
Legal and professional fees	2,000	2,000
Telephone	1,980	1,863
Depreciation	16,268	17,695
Other interest payable and similar charges	600	600
Ofcom radio licence fee	740	740
Fire and security	2,600	–
Cleaning	1,735	1,425
General expenses	11,269	8,397
Printing, postage and stationery	1,754	3,599
	<u>237,730</u>	<u>209,772</u>
 Total expenditure	 <u><u>349,471</u></u>	 <u><u>228,542</u></u>
 Net income	 <u><u>119,228</u></u>	 <u><u>95,697</u></u>

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Notes to the Detailed Statement of Financial Activities****Year ended 30 June 2023**

	2023	2022
	£	£
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Pakistan flood appeal	65,056	—
Turkey and Syria earthquake appeal	27,910	—
Fitra	18,775	18,770
	111,741	18,770
	<hr/>	<hr/>
Costs of raising donations and legacies	111,741	18,770
	<hr/> <hr/>	<hr/> <hr/>

ILFORD ISLAMIC CENTRE LIMITED**Company Limited by Guarantee****Notes to the Detailed Statement of Financial Activities** *(continued)***Year ended 30 June 2023**

	2023 £	2022 £
Expenditure on charitable activities		
Mosque activities		
<i>Activities undertaken directly</i>		
Wages/salaries	86,225	85,569
Employer's NIC	1,381	2,418
Pension costs	1,599	1,491
Rates & water	3,447	979
Light & heat	11,781	14,144
Repairs & maintenance	33,357	4,077
Insurance	8,985	8,726
Funeral Hearse and ambulance running cost	–	360
Telephone	1,980	1,863
Ofcom radio licence fee	740	740
Fire and security	2,600	–
Cleaning	1,735	1,425
General expenses	11,269	8,397
Printing, postage and stationery	204	–
	<u>165,303</u>	<u>130,189</u>
<i>Support costs</i>		
Printing, postage and stationery	1,550	3,599
Madrasa activities		
<i>Activities undertaken directly</i>		
Wages/salaries	29,293	30,051
employer's NIC	–	1,302
Light & heat	4,313	5,440
Insurance	3,456	3,356
	<u>37,062</u>	<u>40,149</u>
Day Care Community Centre		
<i>Activities undertaken directly</i>		
Wages/salaries	11,840	12,021
Light & heat	1,725	2,176
Insurance	1,382	1,343
	<u>14,947</u>	<u>15,540</u>
Governance costs		
Donated audit fee	2,000	2,000
Governance costs - depreciation	16,268	17,695
Bank charges	600	600
	<u>18,868</u>	<u>20,295</u>
Expenditure on charitable activities	<u><u>237,730</u></u>	<u><u>209,772</u></u>