

Islamic Society for Wales
Unaudited Financial Statements
31 March 2021

Islamic Society for Wales

Financial Statements

Period from 6 April 2020 to 31 March 2021

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Islamic Society for Wales

Trustees' Annual Report *(continued)*

Period from 6 April 2020 to 31 March 2021

Achievements and performance

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 March 2021.

Reference and administrative details

Registered charity name	Islamic Society for Wales
Charity registration number	1027357
Principal office	ISW Building, Victoria Road, Newport, NP20 4EQ
Website	www.islamicsocietyforwales.org.uk
The Trustees	Yousaf Ali, Mulazim Hussian, Sabir Hussain

Structure, governance and management

Islamic Society for Wales was first registered as a Charitable Incorporated Organisation on 19 October 1993.

Objectives and activities

Islamic Society for Wales's objective is to advance the Muslim religion in Wales for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on Islam to enlighten others about the Muslim religion. To relieve sickness and the preservation of health among people residing permanently or temporarily in Wales. To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life

Achievements and performance

This has been a difficult period for the Charity/Idara due to the COVID-19 Pandemic. For an extended period of time the Idara was closed, due to mandated lockdowns by the Government and to also align with other Idaras around the country in an effort to limit the spread of the virus. During this immensely difficult time the Idara continued to keep the community connected through its online channels and carrying out funerals, some for prominent members of the community. Once the lockdown was lifted, the Idara opened with limited capacity for daily and Friday prayers. This was only possible with the help of Committee members, who made changes to the building which ensured a safe mosque environment.

COVID-19 posed an organising challenge in the month of Muharram. To keep mosque capacity of circa 65 people the Committee organised 5 lectures each day to accommodate over 300 people. The lectures included a 1.5 hour gap to enable deep cleaning. The Committee members and volunteers did well to carry out temperature checks, provide face masks, and direct people on mosque premises. I like to thank all members, volunteers and the community for their cooperation in this difficult period. Sadly, Ramadan Amaals and Ashora Jaloos in August 2020 could not go ahead due to national lockdown.

Madassa classes switched to online and were well supported by Molana Mukthar Ahmed Najafi and Madrasa volunteers. The Idara recognises the need to increase student numbers to support the next generation.

Islamic Society for Wales

Trustees' Annual Report *(continued)*

Period from 6 April 2020 to 31 March 2021

Achievements and performance *(continued)*

Sadly, the Treasurer of the Idara, a member of the committee for over 20 years Haji Gulham Mohammad passed away in March 2020 during the COVID-19 Pandemic. Haji Gulham was tireless in his efforts to support the community and he will be dearly missed. There is now additional responsibility on the remaining three trustees and volunteers.

The Idara has opportunities to source funding to renovate the exterior, replace the roof and install CCTV to combat anti-social behaviour. In addition, the trustees recognise the importance of Madrasa in educating our children and those attending daily prayers. The coming year the committee will focus on increasing student numbers and attendance at prayers, lectures and aamaals.

I like to thank all Committee members who helped deliver the Muharram lecture programme despite strict COVID-19 guidance. Our volunteers played a key part in making this happen, particularly our female volunteers. Thanks also to our members for their continued donations (in particular Dr Saleem for donating to replace the carpet in the ladies hall) and adapting quickly to the changes we introduced to keep everyone COVID Safe. Finally, I would like to thank our Muharram sponsors for their donations and Tabarak. The Idara has many challenges and opportunities ahead in the coming year as we come out of the COVID-19 pandemic.

Financial review

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in respect of each restricted fund are available and adequate to fulfil its obligations in respect of each fund.

The unrestricted funds of the charity at the year end are in surplus.

Transactions and financial position

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £32,558 (2020: incoming £57,549).

The reserves of the charity at the year-end were £32,234 (2020: £22,203) of which £0 (2020: £0) were restricted and £32,234 (2020: £22,203) were unrestricted.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charities aims and objectives and in planning future activities.

The trustees' annual report was approved on21 December..... 2022 and signed on behalf of the board of trustees by:



Yousaf Ali
Trustee

Islamic Society for Wales
Statement of Financial Activities

Period from 6 April 2020 to 31 March 2021

		Unrestricted funds	Restricted funds	6 Apr 20 to 31 Mar 21	6 Apr 19 to 5 Apr 20
				Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	28,072	-	28,072	57,549
Other Income		<u>4,486</u>	=	<u>4,486</u>	=
<u>Total income</u>		<u>32,558</u>	=	<u>32,558</u>	<u>57,549</u>
 Expenditure					
Expenditure on charitable activities	5,6	<u>22,527</u>	=	<u>22,527</u>	<u>47,961</u>
<u>Total expenditure</u>		<u>22,527</u>	=	<u>22,527</u>	<u>47,961</u>
 <u>Net income</u>		<u>10,031</u>	=	<u>10,031</u>	<u>9,588</u>
 Reconciliation of funds					
Total funds brought forward		<u>22,203</u>	=	<u>22,203</u>	<u>12,615</u>
<u>Total funds carried forward</u>		<u>32,234</u>	=	<u>32,234</u>	<u>22,203</u>

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

The notes on pages 5 to 7 form part of these financial statements.

Islamic Society for Wales
Statement of Financial Position

31 March 2021

		31 Mar 21	6 Apr 20
	Note	£	£
Current assets			
Debtors	8	130	0
Cash at bank and in hand		<u>32,104</u>	<u>22,203</u>
		32,234	22,203
Creditors: amounts falling due within one year		-	-
Net current assets		32,234	22,203
Total assets less current liabilities		32,234	22,203
<u>Net assets</u>		<u>32,234</u>	<u>22,203</u>
Funds of the charity			
Restricted funds		32,234	22,203
Unrestricted funds		-	-
<u>Total charity funds</u>		<u>32,234</u>	<u>22,203</u>

These financial statements were approved by the board of trustees and authorised for issue on

21...December....2022, and are signed on behalf of the board by:



Shabir Hussain
Trustee

The notes on pages 5 to 7 form part of these financial statements.

Islamic Society for Wales

Notes to the Financial Statements

Period from 6 April 2020 to 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is ISW Building, Victoria Road, Newport, NP20 4EQ.

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 Charities Act 2011.

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.

Since the middle of March 2020, the Covid-19 pandemic has seriously affected the UK generally. As a charity we have taken all necessary steps to combat the effects of the virus and to ensure that the charity is able to continue to operate.

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.

Restricted funds are subjected to restrictions on their expenditure declared by the donor.

Incoming resources

All income is 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.

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.

Islamic Society for Wales

Notes to the Financial Statements

Period from 6 April 2020 to 31 March 2021

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 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.

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
4. Donations and legacies				
Donations				
Donations and legacies	29,772	29,772	57,548	57,548
Other Income	2,786	2,786	-	-
	32,558	32,558	57,548	57,548
5. Expenditure on charitable activities by fund type				
Support costs	22,527	22,527	47,961	47,961
6. Analysis of support costs				
Staff Costs		8,520		7,650
Majlis Expenses		-		15,047
Premises		9,092		17,118
Communications and IT		-		692
General office		4,915		4,436
Governance costs		-		100
Travel expenses		-		2,918
Total Support Costs		22,527		47,961

7. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees and no trustee expenses have been incurred.

8. Debtors

Prepayments and accrued income	130	-
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Islamic Society for Wales

Notes to the Financial Statements *(continued)*

Period from 6 April 2020 to 31 March 2021

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021
Current assets	32,234	-	32,234
Creditors less than 1 year	-	-	-
Net assets	32,234	-	32,234
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020
Current assets	22,203	-	22,203
Creditors less than 1 year	-	-	-
Net assets	22,203	-	22,203