

Islamic Trust Maidenhead
Unaudited Financial Statements
31 March 2021

MERIDIAN INSIGHT

Accountants & Statutory Auditors
Unit 15A, Slough Business Park
94 Farnham Road
Slough
Berkshire
SL1 3FQ

Islamic Trust Maidenhead

Financial Statements

Year ended 31 March 2021

	Pages
Trustees' annual report	1 to 4
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8 to 13
The following pages do not form part of the financial statements	
Detailed statement of financial activities	15

Islamic Trust Maidenhead

Trustees' Annual Report

Year ended 31 March 2021

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

Reference and administrative details

Registered charity name	Islamic Trust Maidenhead
Charity registration number	1034710
Principal office	The Mosque Holmanleaze Maidenhead Berkshire SL6 8AW

The trustees

Saghir Ahmed	Chairman
Arif Zaman	Vice Chairman
Sajid Ali Khan	Secretary
Zia Mahiudin	Assistant Secretary
Abid Bhatti	Treasurer
Mohammed Riaz Chaudhrey	Assistant Treasurer
Riaz Hussain	(Appointed 21 November 2020)
Waheed Azam	(Appointed 21 November 2020)
Muhammad Arif Butt	(Appointed 21 November 2020)

Charity secretary	Sajid Ali Khan
Independent examiner	Bilal Amin ACA FCCA

Structure, governance and management

The Charity is run by the Executive Committee which is assisted by a further 12 members sub-committee who are responsible for various sections of the charity affairs i.e., Buildings, Education, Events, Fundraising, Maintenance, Women/Sisters and Youth. The sub-committees report back to the Executive Committee at the monthly meeting.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objects of the charity are to provide facilities and provision of worship for the Muslims practicing the religion of Islam in Maidenhead and education and teachings of the Quran and Sunnah of the Prophet Muhammad (PBUH) as well as the spiritual development and support to the community. Providing leadership and guidance in enabling Muslims of all ages and genders to observe and practice the Muslim religion in its true spirit.

Islamic Trust Maidenhead

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities *(continued)*

Covid-19 Pandemic

From April 2020, the services the Islamic Trust provided were continuing to be restricted due to the outbreak of Coronavirus. The Mosque & Islamic Centre remained closed to general public and many of our services transitioned to online.

To help the community during the pandemic the Islamic Trust continued a support service to help with picking up shopping, collecting medication etc. for the elderly and vulnerable in the community along with providing a foodbank service working in partnership with RBWM to serve the whole community. In December 2020 Maidenhead Mosque was shortlisted for the Beacon Mosque Awards 2020 for the best outreach service after receiving over 500 nominations across 10 different categories.

During April - July 2020, each Friday, our imam delivered a speech to the community using social media sites such as Facebook & YouTube which was a very important service as it allowed the community to stay connected with the mosque while it remained closed.

Ramadan is an incredibly spiritual time for Muslims however due to the Mosque being closed, the community were not able to join daily prayers including the Taraweeh prayer as they would have done usually. To get the community into the spirit of Ramadan, daily speeches were transmitted so that the community could prepare for Ramadan at home and be spiritually connected with Mosque in this special month.

First Ever outdoor Adhan - May 2020

Maidenhead Mosque broadcasted its first ever outdoor call to prayer on the 28th May 20 which was also Eid day, marking it a 'historic event' for the place of worship. Around 60 people came to the area around the mosque to listen to the broadcast remaining in their parked cars to observe social distancing.

Continued Covid-19 restrictions

The Mosque continued to be closed until the 4th July when the government allowed the Mosque to re-open under restriction such as keeping social distancing, wearing masks and completing mosque risk assessment for opening the mosque. Maidenhead Mosque sadly had to close its door to the general public again on the 2nd November 2020 and was able to reopen again from the 2nd December 2020.

From February 2021, Maidenhead Mosque worked with RBWM and the NHS to deliver workshops for the community to answer questions and dispel any myths relating to the covid-19 vaccine. The Mosque also played an important role in the education of the community and the vital take-up of the vaccine along with making the Islamic Centre site available for covid-19 vaccinations to be delivered.

Annual Gatherings

The Trust usually holds a number of annual gatherings such as Muharam, Mawlid, Gyarween and Isra wal Mi'raj. However during the course of the year, it was not possible to do so due to the pandemic, however a beautiful Mawlid gathering was livestreamed to the community on Mosque social media sites in November 2020.

Islamic Trust Maidenhead

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Education Report and Other Activities

Education

Our evening madrassah classes continue to provide quality Islamic education to around 330 children. To ensure we continue to deliver quality education, our teachers receive regular training to ensure that we consistently deliver high standards throughout our classes. As a result of the coronavirus pandemic, the mosque classes have continued to successfully run via Zoom since March 2021 with students only attending the Islamic centre / Mosque for end of term/year assessments.

Our Alimah course which started back in 2016 continues to run Monday to Friday during school term time. We currently have around 35 students attending these classes which is being led by Imam Hashmi and Mrs Hashmi.

Scouts Group

Working in partnership with Furze Platt Scouts since 2019, The Islamic Trust Maidenhead runs a Sundays Cub Group attended by over 20 children. Cub scout sessions usually run on a weekly basis during term time and have been running online during the Pandemic.

Visitors and School visits

We regularly have visits from schools from the M4 stretch and local Scouts groups visiting our Mosque. Our visitors are given the opportunity to see the main prayer hall, Islamic exhibition and Islamic Video along with a presentation about Islam. Due to the pandemic, visits to the Mosque have been limited.

Achievements and performance

The charity holds five daily prayers and one or two Jumma prayers in the Mosque. Extra Jumma prayer is held during school holidays and Ramadan to accommodate the extra attendees. It also holds 3 sessions of each annual Eid prayer. Traweeh prayers are held during the month of Ramadan.

The charity holds regular gatherings throughout the year to commemorate significant events in the Islamic Calendar.

Financial review

Financial results of the Charity are shown on the Statement of Financial Activities page 6. The Trustees consider that there are sufficient funds held by the Charity to enable them to carry out the charity activities.

Islamic Trust Maidenhead

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Plans for future periods

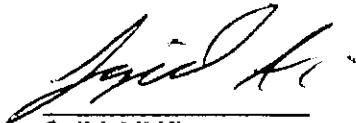
The charity has continued raising funds for the development of the new Islamic Community Centre on the Redcote House site and has engaged the whole community in fundraising activities.

The charity has also expressed interest in acquiring more land and facilities in proximity to the current site to be able to provide better education and social space for the community in the heart of the town centre which is accessible to all.

Islamic Centre Project

Due to the RBWM regeneration plans around the mosque site, we have continued to work with the local council to look at acquiring the adjacent site to the Mosque. Discussions for the adjoining site are continuing with the council. The Islamic Trust Maidenhead are fully committed to ensure that every avenue open to us is exhausted to fulfil the wish of the Community in acquiring the adjacent site when it becomes available.

The trustees' annual report was approved on 17 November 2021 and signed on behalf of the board of trustees by:



Sajid Ali Khan
Charity Secretary

Islamic Trust Maidenhead

Independent Examiner's Report to the Trustees of Islamic Trust Maidenhead

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Islamic Trust Maidenhead ('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 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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 accounts to be reached.

Bilal Amin ACA FCCA
Independent Examiner

Unit 15A, Slough Business Park
94 Farnham Road
Slough
Berkshire
SL1 3FQ

Islamic Trust Maidenhead
Statement of Financial Activities
Year ended 31 March 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations	4	174,098	11,645	185,744	275,015
Other activities	5	33,440	—	33,440	—
Total income		<u>207,538</u>	<u>11,645</u>	<u>219,184</u>	<u>275,015</u>
Expenditure					
Expenditure to relieve poverty:					
charitable payments	6	—	—	—	5,106
Governance costs	7	113,625	—	113,626	118,870
Total expenditure		<u>113,625</u>	<u>—</u>	<u>113,626</u>	<u>123,976</u>
Net income and net movement in funds		<u>93,913</u>	<u>11,645</u>	<u>105,558</u>	<u>151,039</u>
Reconciliation of funds					
Total funds brought forward		1,528,755	1,517,214	3,045,969	2,894,930
Total funds carried forward		<u>1,622,668</u>	<u>1,528,859</u>	<u>3,151,527</u>	<u>3,045,969</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 8 to 13 form part of these financial statements.


Islamic Trust Maidenhead


Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	1,244,899	1,252,030
Current assets			
Debtors	13	2,234	2,176
Cash at bank and in hand		1,905,689	1,796,958
		<u>1,907,923</u>	<u>1,799,134</u>
Creditors: amounts falling due within one year	14	<u>1,295</u>	<u>5,195</u>
Net current assets		<u>1,906,628</u>	<u>1,793,939</u>
Total assets less current liabilities		<u>3,151,527</u>	<u>3,045,969</u>
Net assets		<u>3,151,527</u>	<u>3,045,969</u>
Funds of the charity			
Restricted funds		1,528,859	1,447,916
Unrestricted funds		1,622,668	1,598,053
Total charity funds	15	<u>3,151,527</u>	<u>3,045,969</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 November 2021, and are signed on behalf of the board by:


Saghir Ahmed
Trustee


A. N. BHatti
Abid BHatti
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Islamic Trust Maidenhead
Notes to the Financial Statements
Year ended 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 The Mosque, Holmanleaze, Maidenhead, SL6 8AW, Berkshire.

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

(a) 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.

(b) Going concern

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

(c) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemption available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the charity.

(d) 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.

(e) 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.

Islamic Trust Maidenhead

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

(f) 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.

(g) 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.

(h) Tangible assets

All fixed assets are initially recorded at cost.

Islamic Trust Maidenhead

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

(i) 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:

Building cost excluding land	-	Over 150 years
Fixtures, fittings & equipment	-	15% reducing balance
Motor vehicles	-	15% reducing balance

(j) 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.

4. Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Public general donations	163,006	11,645	174,652
Zakat, fitrana and appeals income	3,788	—	3,788
Grants			
Grants receivable-Furlough claim	7,304	—	7,304
	<u>174,098</u>	<u>11,645</u>	<u>185,744</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Public general donations	199,882	69,298	269,180
Zakat, fitrana and appeals income	5,835	—	5,835
Grants			
Grants receivable-Furlough claim	—	—	—
	<u>275,015</u>	<u>—</u>	<u>275,015</u>

5. Other activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events income	<u>33,440</u>	<u>33,440</u>	<u>—</u>	<u>—</u>

Islamic Trust Maidenhead

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Expenditure to relieve poverty

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Zakat, fitrana and appeals paid out	—	—	5,106	5,106

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Governance costs	113,625	113,626	118,870	118,870

8. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	7,131	7,754

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	120	120

10. Staff costs

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

	2021 £	2020 £
Wages and salaries	23,005	31,000
Social security costs	377	561
	<u>23,382</u>	<u>31,561</u>

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Imam	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Islamic Trust Maidenhead

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2020 and 31 March 2021	<u>1,239,244</u>	<u>86,027</u>	<u>700</u>	<u>1,325,971</u>
Depreciation				
At 1 April 2020	10,785	62,962	194	73,941
Charge for the year	3,595	3,460	76	7,131
At 31 March 2021	<u>14,380</u>	<u>66,422</u>	<u>270</u>	<u>81,072</u>
Carrying amount				
At 31 March 2021	<u>1,224,864</u>	<u>19,605</u>	<u>430</u>	<u>1,244,899</u>
At 31 March 2020	<u>1,228,459</u>	<u>23,065</u>	<u>506</u>	<u>1,252,030</u>

13. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>2,234</u>	<u>2,176</u>

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	120	120
Social security and other taxes	51	109
Other creditors	<u>1,124</u>	<u>4,966</u>
	<u>1,295</u>	<u>5,195</u>

Islamic Trust Maidenhead

Notes to the Financial Statements (continued)

Year ended 31 March 2021

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>1,528,755</u>	<u>207,538</u>	<u>(113,625)</u>	<u>1,622,668</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>1,447,014</u>	<u>205,717</u>	<u>(123,976)</u>	<u>1,528,755</u>

Restricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted Fund	<u>1,517,214</u>	<u>11,645</u>	<u>—</u>	<u>1,528,859</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Restricted Fund	<u>1,447,916</u>	<u>69,298</u>	<u>—</u>	<u>1,517,214</u>

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2021
	£	£
Tangible fixed assets	1,244,899	<u>1,244,899</u>
Current assets	1,907,923	<u>1,907,923</u>
Creditors less than 1 year	(1,295)	<u>(1,295)</u>
Net assets	<u>3,151,527</u>	<u>3,151,527</u>

	Unrestricted Funds	Total Funds
	£	2020
	£	£
Tangible fixed assets	1,252,030	1,252,030
Current assets	1,799,134	1,799,134
Creditors less than 1 year	(5,195)	(5,195)
Net assets	<u>3,045,969</u>	<u>3,045,969</u>

Islamic Trust Maidenhead

Management Information

Year ended 31 March 2021

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

Islamic Trust Maidenhead

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income		
Donations		
Public general donations	174,652	269,180
Zakat, fitrana and appeals income	3,788	5,835
Grants receivable-Furlough claim	7,304	—
	<u>185,744</u>	<u>275,015</u>
Other trading activities		
Fundraising events income	33,440	—
	<u>33,440</u>	<u>—</u>
Total income	<u>219,184</u>	<u>275,015</u>
Expenditure		
Costs of poverty relief		
Charity payments	—	5,106
	<u>—</u>	<u>5,106</u>
Expenditure on governance		
Wages and salaries	23,005	31,000
Employer's NIC and pension	377	561
Premises costs	10,692	20,122
Accountancy, consultancy and freelance teachers	33,909	34,110
Costs of events and activities	18,222	5,883
General expenses	2,329	1,908
Depreciation	7,131	7,753
Other interest payable and similar charges	495	471
Masjid cleaning	7,200	7,200
Repairs and maintenance	4,854	3,933
Insurance	3,772	4,024
Communications and IT	839	835
Printing, postage and stationery	801	1,070
	<u>113,626</u>	<u>118,870</u>
Total expenditure	<u>113,626</u>	<u>123,976</u>
Net income	<u>105,558</u>	<u>151,039</u>