

Islamic Trust Maidenhead
Unaudited Financial Statements
31 March 2022

MERIDIAN INSIGHT

Accountants & Statutory Auditors
Unit 15A, Slough Business Park
94 Farnham Road
Slough
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Islamic Trust Maidenhead

· Financial Statements

Year ended 31 March 2022

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Islamic Trust Maidenhead
Trustees' Annual Report *(continued)*
Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

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

The trustees

Saghir Ahmed
Arif Zaman
Sajid Ali Khan
Zia Mahiudin
Abid Bhatti
Mohammed Riaz Chaudhrey
Riaz Hussain
Waheed Azam
Muhammad Arif Butt

Company 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.

Covid-19 Pandemic

Financial year 2021-22 commenced with covid restrictions still in place. After completion of risk assessment, the Trust decided to keep the mosque open and continued to provide essential services including a community food bank, helping the elderly with shopping, providing services such as counselling, Nikah and other educational services in a covid safe environment.

Islamic Trust Maidenhead

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Working in partnership with the NHS, Maidenhead Mosque & Islamic centre facilitated the delivery of covid vaccination program to members of the community with chronic health conditions. The Mosque also remained open during the holy month of Ramadan although the capacity of the mosque was reduced in line with the Mosque risk assessment.

The Islamic Trust Maidenhead has continued to work closely with various organisations including WAMCF, SACRE, One Borough and has actively been engaging the wider community through various events held at the mosque and in the community.

Annual Gatherings

The Trust usually holds a number of annual gatherings such as Muharram, Mawlid, Giyarween and Isra wal Mi'raj. This year the public participation had declined in numbers due to Covid still being prevalent.

Education Report and Other Activities

Education

Due to covid restrictions, our evening madrassah classes run online from April-July 2021 with exception of our year 1 and Hifz classes which were held at the Mosque and Islamic centre during this period.

Students were invited for end of term 2 assessment to the Islamic Centre on a class-by-class basis. Despite running classes online, we were very pleased with the way our teachers' delivered classes and students performed in Term 1 and Term 2 of the academic year. Our evening madrassah classes, and Sunday school continue to provide quality Islamic education for over 330 children. To improve the quality of the education we arrange regular teacher training to ensure that we consistently deliver high standards throughout our classes.

Since 2016 we introduced curriculum-based teaching for evening madrassah classes, which consist of two key stages. Key stage 1 is for children learning the Qaida and key stage 2 for Quran with additional supplementary Islamic education consisting of Fiqh and Seerah studies. Each year consists of three terms with regular parent evenings and end of term assessment taking place along with an end of year award ceremony to recognise the achievements of our students.

The Islamic Trust recognises the importance of engaging children with education cases before undertaking their GCSE's; in 2021 the Trust introduced a new year 6 class to help children improve their Quran recitation and covering additional topics to build on learning completed in earlier years.

Alimah course for our sisters was introduced in 2016 and has proved to be a great success as we have needed to start additional classes to cater for the demand. We currently have around 30 students attending these classes which are run on weekday's school term-time.

The Islamic Trust's Journey to Jannah Group have continued to run various clubs which are popular with our parents and students including "Mother and baby group", Winter & summer cubs for children. These have once again been oversubscribed with tremendous interest shown from parents wishing to enroll.

Scouts Group

Working in partnership with Furze Platt Scouts since 2019, The Islamic Trust Maidenhead runs a Sundays Cub Scouts Group attended by over 24 children. Cub scout sessions usually run on a weekly basis during term time and have been running from Furze Platt Scouts HQ and Cookham campsite during summer months. The activities range from Hikes, Mosque sleep overs, Camping, pioneering and arts and crafts activities and many others.

Visitors and School visits

We regularly have visits from schools from across the Thames valley and local Scout groups visiting our Mosque. Our visitors are given the opportunity to experience the main prayer hall, view Islamic exhibitions, and Islamic Video's along with a presentation about Islam. In 2021 fewer visits took place due to the pandemic however we are expecting numbers to increase in the coming year.

Islamic Centre Project

The building works for the new Islamic centre had been paused due to regeneration taking place around the Mosque area and opportunities arising of possibly acquiring land adjacent to the mosque. We had

Islamic Trust Maidenhead
Trustees' Annual Report *(continued)*
Year ended 31 March 2022

conveyed our concerns in relation to large scale development works and the importance of considering the needs of the Muslim community. The Trust was assured that land adjacent to the mosque would be made available for the Muslim community so they can continue to provide services to the growing community. We were assured by the council leader that our future needs will not be overlooked. However, in subsequent meetings with RBWM in 2021, it became clear that acquiring adjacent sites is not going to be possible in the medium term due to long leases remaining on these sites; hence the Islamic Trust has decided to continue with development of the new Islamic Centre on its current site.

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 5. The Trustees consider that there are sufficient funds held by the Charity to enable them to carry out the charity activities.

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 educational 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. Discussion for the adjoining site are still continuing with the council. The Islamic Trust Maidenhead are fully committed to ensuring that every avenue open to us to fulfill the wish of the Community in acquiring the adjacent site when it comes available.

The trustees' annual report was approved on 16 January 2023 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 2022

I report to the trustees on my examination of the financial statements of Islamic Trust Maidenhead ('the charity') for the year ended 31 March 2022.

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 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations	4	217,625	19,431	237,056	185,744
Other activities	5	5,000	—	5,000	33,440
Total Income		<u>222,625</u>	<u>19,431</u>	<u>242,056</u>	<u>219,184</u>
Expenditure					
Expenditure to relieve poverty:					
Charitable payments	6	5,555	—	5,555	—
Governance costs	7	114,840	—	114,840	113,626
Total expenditure		<u>120,395</u>	<u>—</u>	<u>120,395</u>	<u>113,626</u>
Net income and net movement in funds		<u>102,230</u>	<u>19,431</u>	<u>121,661</u>	<u>105,558</u>
Reconciliation of funds					
Total funds brought forward		1,622,668	1,528,859	3,151,527	3,045,969
Total funds carried forward		<u>1,724,898</u>	<u>1,548,290</u>	<u>3,273,188</u>	<u>3,151,527</u>

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

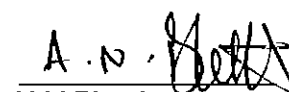
The notes on pages 7 to 12 form part of these financial statements.

Islamic Trust Maidenhead
Statement of Financial Position
31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	1,246,812	1,244,899
Current assets			
Debtors	13	3,163	2,234
Cash at bank and in hand		<u>2,056,100</u>	<u>1,905,689</u>
		2,059,263	1,907,923
Creditors: amounts falling due within one year	14	<u>32,887</u>	<u>1,295</u>
Net current assets		<u>2,026,376</u>	<u>1,906,628</u>
Total assets less current liabilities		<u>3,273,188</u>	<u>3,151,527</u>
Net assets		<u>3,273,188</u>	<u>3,151,527</u>
Funds of the charity			
Restricted funds		1,548,290	1,528,859
Unrestricted funds		<u>1,724,898</u>	<u>1,622,668</u>
Total charity funds	16	<u>3,273,188</u>	<u>3,151,527</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 January 2023, and are signed on behalf of the board by:


Saghir Ahmed
Trustee


A. B. Bhatti
Abid Bhatti
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Islamic Trust Maidenhead
Notes to the Financial Statements
Year ended 31 March 2022

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 company.

(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 2022

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 2022

(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 50 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.

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Public general donations	205,411	19,431	224,842
Zakat, fitrana and appeals income	12,214	—	12,214
Grants			
Grants receivable-Furlough claim	—	—	—
	<u>217,625</u>	<u>19,431</u>	<u>237,056</u>
	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>

5. Other activities

Islamic Trust Maidenhead

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events income	<u>5,000</u>	<u>5,000</u>	<u>33,440</u>	<u>33,440</u>
6. Expenditure to relieve poverty				
	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Zakat, fitrana and appeals paid out	<u>5,555</u>	<u>5,555</u>	<u>—</u>	<u>—</u>
7. Expenditure on charitable activities				
	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Governance costs	<u>114,840</u>	<u>114,840</u>	<u>113,625</u>	<u>113,626</u>
8. Net Income				
Net income is stated after charging/(crediting):			2022	2021
			£	£
Depreciation of tangible fixed assets			<u>8,103</u>	<u>7,131</u>
9. Independent examination fees			2022	2021
			£	£
Fees payable to the independent examiner for: Independent examination of the financial statements			<u>120</u>	<u>120</u>
10. Staff costs				
The total staff costs and employee benefits for the reporting period are analysed as follows:			2022	2021
			£	£
Wages and salaries			20,000	23,005
Social security costs			413	377
			<u>20,413</u>	<u>23,382</u>
The average head count of employees during the year was 1 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:			2022	2021
			No.	No.
Imam			<u>1</u>	<u>2</u>
No employee received employee benefits of more than £60,000 during the year (2021: Nil).				
11. Trustee remuneration and expenses				

Islamic Trust Maidenhead

Notes to the Financial Statements (continued)

Year ended 31 March 2022

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

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2021	1,239,244	86,027	700	1,325,971
Additions	—	10,016	—	10,016
At 31 March 2022	1,239,244	96,043	700	1,335,987
Depreciation				
At 1 April 2021	14,380	66,422	270	81,072
Charge for the year	3,595	4,443	65	8,103
At 31 March 2022	17,975	70,865	335	89,175
Carrying amount				
At 31 March 2022	1,221,269	25,178	365	1,246,812
At 31 March 2021	1,224,864	19,605	430	1,244,899

13. Debtors

	2022 £	2021 £
Prepayments and accrued income	3,163	2,234

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Qarz-e-Hasana	25,000	—
Accruals	120	120
Social security and other taxes	109	51
Other creditors	7,658	1,124
	32,887	1,295

Islamic Trust Maidenhead

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>1,622,668</u>	<u>222,625</u>	<u>(120,395)</u>	<u>1,724,898</u>

	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>

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	<u>1,528,859</u>	<u>19,431</u>	<u>—</u>	<u>1,548,290</u>

	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>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,246,812	1,246,812
Current assets	2,059,263	2,059,263
Creditors less than 1 year	(32,887)	(32,887)
Net assets	<u>3,273,188</u>	<u>3,273,188</u>

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

Islamic Trust Maidenhead

Management Information

Year ended 31 March 2022

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

Islamic Trust Maidenhead
Detailed Statement of Financial Activities
Year ended 31 March 2022

	2022 £	2021 £
Income		
Donations		
Public general donations	224,842	174,652
Zakat, fitrana and appeals income	12,214	3,788
Grants receivable-Furlough claim	—	7,304
	<u>237,056</u>	<u>185,744</u>
Other activities		
Fundraising events income	5,000	33,440
	<u>242,056</u>	<u>219,184</u>
Total income		
	<u>242,056</u>	<u>219,184</u>
Expenditure		
Costs of poverty relief		
Zakat, fitrana and appeals paid out	5,555	—
	<u>5,555</u>	<u>—</u>
Expenditure on governance		
Wages and salaries	20,000	23,005
Employer's NIC	413	377
Premises costs	9,876	10,692
Accountancy, consultancy and freelance teachers	45,604	33,909
Costs of events and activities	10,839	18,222
General expenses	3,313	2,329
Depreciation	8,103	7,131
Other interest payable and similar charges	489	495
Masjid cleaning Salary	7,201	7,200
Repairs and maintenance	1,353	4,854
Insurance	4,641	3,772
Communications and IT	750	839
Printing, postage and stationery	2,258	801
	<u>114,840</u>	<u>113,626</u>
Total expenditure		
	<u>120,395</u>	<u>113,626</u>
Net Income	<u>121,661</u>	<u>105,558</u>